

THE STRAITS TIMES

Life It's not all glamour at art galleries D1&2



Home New look for Peranakan, philatelic museums B1&2



World Malaysia's trash mountains A12&13



Opinion Tuition industry needs closer scrutiny A16 • Business Drive to help financial sector be more sustainable C1

May to push for EU concessions to secure Brexit

British Prime Minister Theresa May said yesterday that she would try to break the deadlock over her Brexit deal by seeking further concessions from the European Union on a backup plan to avoid a hard border in Ireland.

With just over two months until Britain is due to leave the European Union, there is no agreement in London on how and even whether it should leave the world's biggest trading bloc. Mrs May said she could not take a no-deal Brexit off the table as there was not yet an alternative, and the EU would not be likely to extend Article 50 without a plan to secure Parliament's approval.

"So, when people say 'rule out no-deal', the consequences of what they are actually saying are that, if we in Parliament can't approve a deal, we should revoke Article 50. I believe this would go against the referendum result," she said. Another referendum would strengthen the hands of those seeking to break up the United Kingdom and could hurt social cohesion by undermining faith in democracy, she added.

SEE WORLD A8

Music livens up Thaipusam procession



Trumpets and drums accompanied devotees carrying the kavadi and milk pots as offerings to mark Thaipusam yesterday, as they walked 3.2km from the Sri Srinivasa Perumal Temple to Sri Thendayuthapani Temple. More than 20,000 people took part in the colourful procession this year, with more music allowed by the authorities. The move got the thumbs up from devotees and others at the event. ST PHOTO: CHONG JUN LIANG SEE TOP OF THE NEWS A4

Panel looks at ways to attract and keep talent

Technology may be disrupting businesses, but bosses can also use it as a way to kick-start a conversation with employees on their future with the company.

Talking to staff and showing an interest in developing them builds trust, panellists said yesterday at the Human Capital Partnership-Singapore Press Holdings Forum on employee engagement.

Creating an organisational culture of openness, trust and respect is one key way to reach employees, especially as younger professionals tend to look at culture and values more than just pay when evaluating employers, said Minister of State for Manpower Zaqy Mohamad, one of five speakers at the forum.

Several spoke about the importance of gathering honest feedback from staff, and showing that the company is willing to act on it. Also, while employers should look at how to help staff grow in the company, talent development is a two-way street, with employees also needing to take ownership of their own development, panellists added.

SEE HOME B2

IMF cuts growth forecast as China's economy stalls

China's GDP growth worst in 28 years; Xi warns country faces deep and complicated changes

Chong Koh Ping
China Correspondent
In Shanghai

Concern about the state of the global economy grew yesterday after China reported that its gross domestic product (GDP) grew at its slowest pace in 28 years last year and the International Monetary Fund (IMF) cut its growth forecast for the world

for the second time in three months. Hit by weak domestic demand and a protracted trade dispute with the United States, China's GDP for the last three months of last year eased to 6.4 per cent year on year from 6.5 per cent in the third quarter, in line with analysts' expectations. This brought growth for the whole year to 6.6 per cent, down from 6.8 per cent in 2017.

The release of the figures coincided with a warning by President Xi Jinping that the country faced deep and complicated changes.

Xinhua news agency quoted him as saying that it must maintain its high alert to "black swan" events and fend off "grey rhino" events. The former refers to an unforeseen occurrence that typically has extreme consequences, while the latter is a highly obvious yet ignored threat.

Mr Xi told a meeting of provincial and department officials that local governments and state organisations should find a balance between stabilising growth and fending off risks, controlling the pace and intensity of such policies. He added that China will maintain economic operations within a reasonable range and also make a thorough evaluation of the potential impact on financial markets when drafting policies. He did not elaborate.

Citing a bigger-than-expected slowdown in China, US-China trade tensions, a possible "no deal" Brexit and weakness in Europe as well as in some emerging markets, the IMF yesterday predicted the global economy to grow at 3.5 per cent this year and 3.6 per cent next year. The figures represented a drop of 0.2 and 0.1 percentage point, respectively, from last October's forecasts.

"After two years of solid expansion, the world economy is growing more slowly than expected and risks are rising," IMF managing director Christine Lagarde told a briefing in Davos, Switzerland, ahead of the gathering of the World Economic Forum. "Does that mean a global recession is around the corner? No. But the risk of a sharper decline in global growth has certainly increased."

The IMF head urged policymakers to be ready for a serious slowdown by boosting their economies' resilience to risks.

Reaction in Asian markets to the Chinese figures yesterday was muted, with most posting modest gains. Shanghai and Shenzhen were up 0.56 per cent and 0.61 per cent, respectively, while Hong Kong inched up 0.4 per cent. Tokyo rose 0.3 per cent, and Singapore lost 0.12 per cent.

"China is a big driver of global growth, it is an economy that we should monitor closely. Fortunately, the numbers are within expectations," said UOB economist Suan Teck Kin, referring to yesterday's GDP figures.

As long as it is an orderly deceleration that is not surprising, the financial markets, including Singapore's, will not react negatively, he added.

In an effort to support growth, Beijing has, in recent weeks, loosened credit, rolled out more infrastructure projects and cut taxes.

The IMF yesterday kept its China growth forecast at 6.2 per cent for both this year and next, but said economic activity could miss expectations if trade tensions persist, even with state efforts to spur growth by boosting fiscal spending and bank lending.

kohping@sph.com.sg

SEE TOP OF THE NEWS A6&7

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(January 2019)

10 must-reads for today

1 Mindanao votes
More than 2.8 million Muslims cast their votes yesterday in a referendum meant to carve out their own territory in the restive southern part of the Philippines and end nearly half a century of separatist violence in a region plagued by poverty and Islamist extremism. **WORLD A9**



A man who allegedly committed voter fraud being punched by another as security forces took him out of a polling station in Mindanao yesterday. PHOTO: EPA-EFE

2 China's growth slows
Chinese President Xi Jinping warned yesterday that the country must maintain a high alert and fend off risks after the release of data showed that the Chinese economy posted its slowest growth in 28 years last year, hurt by faltering domestic demand and bruising US tariffs. **TOP OF THE NEWS A1**

4 Flaw in freeing Bashir
By not insisting that convicted terrorist leader Abu Bakar Bashir sign a pledge of loyalty to the state and national ideology Pancasila – a prerequisite for any terrorist inmate before he can be released – Indonesian President Joko Widodo's administration is setting a dangerous precedent for similar cases in future, say observers. **WORLD A10**

6 No warning on side effects
A patient was not told the possible side effects of an H&L (steroid) injection given to her by an orthopaedic doctor. Dr Lim Lian Arn was fined the maximum \$100,000 by the Singapore Medical Council after the patient suffered increased pain and developed "paper-thin skin with discolouration, loss of fat and muscle tissues". **HOME B3**

8 Growth for car fittings firm
For the first three quarters to Sept 30, Singapore-based automotive upholstery and accessory group Tomo Holdings reported unaudited net earnings of \$3.1 million on a turnover of \$13.2 million – up 35 per cent from the same period in 2017, excluding one-off listing expenses, which pulled it down to a loss of \$214,137. **BUSINESS C2**

10 Learn Italian, write a book
Award-winning writer Amitav Ghosh (below) keeps learning new languages in order to write his characters. He learnt Italian for his new novel, *Gun Island*, which will be published later this year and has a few Italian characters in it. **LIFE D6**

3 Cabinet ministers in Davos
The World Economic Forum event in Davos, Switzerland, will be attended by three Cabinet ministers: Deputy Prime Minister Tharman Shanmugaratnam, Finance Minister Heng Swee Keat, and Communications and Information Minister S. Iswaran. They will speak on topics including global trade, financial governance and infrastructure development. **TOP OF THE NEWS A6**

5 Market moodiness ahead
United States growth is forecast to slow this year, while an expected rising interest rate regime is dampening stock markets, says Professor Linda Lim. **OPINION A15**

7 Monitoring precious buys
A new Bill introduced in Parliament stipulates that dealers in precious stones and metals will have to conduct risk assessments against money laundering and terrorism financing. But dealers in Little India fear that the new laws could put off customers. **HOME B4**

9 New national record
Double SEA Games marathon champion Soh Rui Yong set the national half-marathon record of 1h 06min 46sec at the Houston Marathon on Sunday. The previous national mark was held by Mok Ying Ren, who clocked 1:07:08 at the 2016 Arizona Rock & Roll Half Marathon. The 27-year-old will compete in the Tokyo Marathon next on March 3. **SPORT C7**

VIDEO
Mad about Barbie
Singaporean Jian Yang is a superfan whose collection of some 10,000 Barbie dolls is among the largest in the world. The 39-year-old has even fashioned Ken dolls into miniature versions of himself. <http://str.sg/luvbarbie>

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New Moon No.1 in Singapore

Accident during SAF exercise in New Zealand

Actor suffered chest, abdominal injuries

Aloysius Pang now in stable condition after undergoing two operations, says trauma doc

Yip Wai Yee
Entertainment Correspondent

Home-grown actor Aloysius Pang sustained injuries to his chest and abdominal areas during a military exercise in New Zealand, the Ministry of Defence (Mindef) said in a statement yesterday.

He has undergone two operations and is now in a stable condition, said Dr Teo Li Tserng, chief of trauma at Tan Tock Seng Hospital, who was asked by the Singapore Armed Forces (SAF) to help with the management and recovery of Mr Pang in New Zealand.

In a video recording sent to the media yesterday, Dr Teo said that Mr Pang is "awake, alert and breathing on his own, not requiring any mechanical ventilation".

His first abdominal surgery was carried out last Saturday at Waikato Hospital in Hamilton, the day Corporal First Class (NS) Pang Wei Chong, 28, was injured while carrying out repair works inside the Singapore Self-Propelled Howitzer (SSPH) in New Zealand's Waiouru Training Area. It lasted over five hours, and he was being monitored in the high-dependency unit.

The follow-up operation was completed successfully at 11am Singapore time yesterday.

At a media conference held by Mr Pang's management agency NoonTalk Media yesterday afternoon, his manager Desmond Koh said the actor "bei ya shang (was crushed)", without giving further details.

He added in Mandarin: "Until Mindef completes and releases the full investigative report on what happened, it would not be right for us to say or speculate any more."

Mr Koh, 46, was visibly upset and teared up a number of times. He was set to fly out to New Zealand last night. Mr Pang's parents and el-

der brother have already headed there. His eldest brother will join the family today.

Mr Koh said: "Aloysius has spoken with his mother, and I know that they talked a bit about work. He loves to work and he told his mum that he hopes to recover quickly so that he can return to work as soon as possible.

"However, I would prefer it if he gets adequate rest for at least six months. I don't actually know how much resting time he needs, but I would prefer him to take a lengthy break to recover."

Mr Pang had been due to start shooting Channel 8 romantic drama *My One In A Million* next month after Chinese New Year. He was slated to be the male lead alongside the likes of Carrie Wong and James Seah.

In a statement sent to The Straits Times, Ms Karen Yew, head of corporate marketing and communications at Mediacorp, said: "Aloysius' manager has informed us that he will need to focus on his recovery over a period of time. This will require us to recast his role in *My One In A Million*.

"Aloysius is a highly talented and professional actor and a joy to work with. Our doors will be open for him when he is ready, and we look forward to his full and speedy recovery."

Mr Pang was named one of the top 10 most popular male artists at the 2016 Star Awards and clinched the Best Newcomer Award at the 2015 Star Awards.

A child star who started acting at age nine, he was one of eight male stars picked by Mediacorp to form a new generation of male celebrities dubbed the Eight Dukes.

yipwy@sph.com.sg

• Additional reporting by Choo Yun Ting



A devotee carrying a kavadi reaches the end of the Thaipusam procession at the Sri Thendayuthapani Temple in Tank Road. More than 250 kavadi-bearers and 8,600 devotees carrying milk-pot offerings took part. ST PHOTO: CHONG JUN LIANG

Music eases the way for devotees at Thaipusam

More than 20,000 take part, with percussion instruments allowed for first time since 1973

Shabana Begum

Striding steadily, civil servant Murali Raj Unbalagan stepped into the Sri Thendayuthapani Temple, carrying a 40kg kavadi, feeling a sense of joy as he headed to the centre of the Hindu house of worship in Tank Road.

He had completed his annual foot journey, fulfilling a thanksgiving vow he made 14 years ago. His 3½-hour journey, which began at 7am at the Sri Srinivasa Perumal Temple in Serangoon Road, was made easier this year by the official relaxing of the rules on music along the procession route, Mr Murali, 32, told The Straits Times yesterday.

Besides the playing of devotional songs and music through broadcast systems at 35 spots along the route – 12 more than last year – the music was allowed to start an hour earlier, at 7am, and stopped at 10.30pm, an hour before celebrations ended.

Also, this was the first Thaipusam since 1973 in which percussion instruments were allowed to be played by friends, relatives and professional religious singers accompanying the devotees.

Mr Murali said: "Music is essential in a Thaipusam procession. It is not easy carrying a kavadi for 3km, but the upbeat devotional songs boosted my energy and spirit, helped to take my mind off the fatigue and stay focused on completing my vows."

He was carrying a decorated steel and wood kavadi pinned to his torso with hooks and piercings, while a dozen hooks pierced into each thigh had tiny containers filled with red sugar offerings.

Mr Murali was among more than 250 kavadi-bearers and 8,600 devotees carrying pots of milk as offerings in the celebration to honour Lord Murugan, who represents virtue, youth and power, and is the destroyer of evil. The kavadi-bearers were accompanied by musicians playing traditional Indian percussion instruments, including the ganjira drum and one of either a thavil, dhol or khol.

More than 20,000 people, includ-

ing devotees, took part in the procession which attracted crowds of Singaporeans and tourists, clicking away as they snapped photos.

Home Affairs Minister K. Shanmugam, who joined in the celebrations, told reporters that feedback from people about the new music rules has been "very positive".

Following feedback from the Hindu community, the authorities have been relaxing the rules since 2012, when music was allowed to be played over broadcast systems at designated spots along the procession's route. In 1973, the playing of all music was banned after fights among competing groups.

But over the years, steps have been taken to allow music, noted Mr Shanmugam, who is also the Law Minister.

When asked whether there will be a dialogue later on this year's procession, Mr Shanmugam said his ministry is in constant discussion with the Hindu Endowments Board, which will be collecting feedback from the people. "We will take it a step at a time... (and) decide further how many sessions are necessary."

Mr Sivakumaran Sathappan, secretary of the Sri Srinivasa Perumal Temple, told The Straits Times: "We can ask for more music concession from the authorities only if this year's Thaipusam is a success, with no unexpected behaviour. Hence, we need the cooperation of devotees to stick to the guidelines."

Thaipusam, which typically takes place in a 24-hour period, came to an end at 11.30pm yesterday.

Minister for Culture, Community and Youth Grace Fu was the guest of honour at the celebrations yesterday morning. She visited both the Sri Srinivasa Perumal and Sri Thendayuthapani temples.

"What is impressive and memorable for me is that there are many people of different races and religions here. It is a way to understand the religious significance of Thaipusam to Hindus."

She added: "It goes a long way towards promoting a multiracial, multi-religious society."

nshab@sph.com.sg

STRIKING A BALANCE

Last year, when I met everyone, I said, 'Look, we want to make it a better experience'. It is a balance between making sure people have a good spiritual experience, good kavadi-carrying experience, and looking at some of the law and order aspects.

“

HOME AFFAIRS AND LAW MINISTER K. SHANMUGAM, on the measures taken to allow music.



Devotees carrying milk-pot offerings as they walked to Sri Thendayuthapani Temple. This was the first Thaipusam since 1973 that percussion instruments were allowed to be played by friends, relatives and professional religious singers accompanying devotees. ST PHOTO: CHONG JUN LIANG



Volunteers taking a selfie with Home Affairs and Law Minister K. Shanmugam. Over the years, steps have been taken to allow music at Thaipusam, he noted. ST PHOTO: TIMOTHY DAVID

S'pore firm's new product may help diabetics avoid sugar spike from food

Felicia Choo

A home-grown company has created a product that adds fibre to food and may lower the glycaemic index (GI) of high carbohydrate meals, preventing them from causing the sudden spike in blood sugar levels that is so damaging to people with diabetes.

Food companies such as Han's, Lim Kee Food Manufacturing, Gardenia and Tan Seng Kee Foods are now testing the product by local food-tech start-up Alchemy Foodtech.

Alchemy said at the launch of its

new laboratory yesterday that the product lowers the GI without changing the taste, colour or texture of food.

GI is a figure indicating the relative ability of a carbohydrate to increase the level of glucose in the blood. Foods with a low GI value, which tend to be whole grains rather than refined carbohydrates, are slowly digested and absorbed, causing a slower and smaller rise in blood sugar levels.

Stable blood sugar levels reduce the risk of developing diabetic complications.

The product comes as 5ibrePlus,

a powder blend of natural plant fibres and extracts, and 5ibreGrain, the grain form of 5ibrePlus.

Alchemy spent 3½ years and \$800,000 developing them, said its co-founder and chief executive officer, Mr Alan Phua, 36.

He said research of the product conducted at the University of Sydney in 2016 and 2017 found that people who consumed white rice containing 9 per cent of 5ibreGrain had similar spikes in their blood sugar levels as when they ate brown rice, a whole grain.

Han's started testing 5ibreGrain in its fried rice and 5ibrePlus in its

pastries a few months ago, and aims to launch the fried rice commercially in July, said Mr Simon Siah, its general manager.

He said if the trials were successful and consumers accepted the product, then Han's would consider adding them to other dishes such as noodles.

People who tried the dish said there was no difference in taste, he added.

Lim Kee Food Manufacturing also started trying 5ibrePlus in its char siew and red bean buns six months ago and plans to launch these products later this year, said

Mr Ang Khim Wee, the company's head of business development.

Both Han's and Lim Kee Food Manufacturing said the added ingredient would increase prices, and options without the added product would still be available.

Alchemy's new foodtech laboratory, at the Singapore Science Park, has biochemistry capabilities to conduct research on the digestion rates of carbohydrates and texture analysis of food.

It raised \$2.5 million in funds from a early round of funding.

"I see a lot of promise for this area (food technology and food innova-

tion) because the Singapore brand name is well-regarded and trusted around the world," Senior Minister of State for Trade and Industry Chee Hong Tat said at the event.

Alchemy Foodtech was born of Mr Phua's desire to fight diabetes, as both his grandmothers had complications from the disease, and five of his mother's six siblings are diabetics.

About 440,000 people here have diabetes, and the number is estimated to grow to 1,000,000 by 2050.

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A police officer with a drone gun on guard ahead of the World Economic Forum in Davos, Switzerland, yesterday. The theme for this year's meeting is Globalisation 4.0: Shaping A Global Architecture In The Age Of The Fourth Industrial Revolution. Delegates will have more than 300 sessions to choose from. PHOTO: EPA-EFE

Tharman, Heng, Iswaran to speak at Davos forum

Global trade, digital economy and artificial intelligence among topics they will touch on at the four-day event

Linette Lai
Political Correspondent

Global trade, financial governance and infrastructure development are among the topics that Singapore's Cabinet ministers will speak on at the World Economic Forum meeting in Davos, Switzerland.

Deputy Prime Minister Tharman Shanmugaratnam, Finance Minister Heng Swee Keat, and Communications and Information Minister S. Iswaran, who is also Minister-in-charge of Trade Relations, are attending the annual meeting, which starts today.

At the four-day event, the ministers will speak on various topics including the digital economy and artificial intelligence, the Prime Minister's Office (PMO) said in a statement yesterday.

They will also meet government and business leaders from around the world. They will be accompanied by officials from the PMO, Fi-

nance Ministry and Ministry of Communications and Information.

The theme for this year's meeting is Globalisation 4.0: Shaping A Global Architecture In The Age Of The Fourth Industrial Revolution. Delegates will have more than 300 sessions to choose from, with issues on the agenda including climate change, mental health and the rise of populism.

The event will also give business leaders the opportunity to network and strike deals with their counterparts from other countries on the sidelines of the main conference.

Ahead of the Davos meeting, sociologist Martin Albrow told Chinese news agency Xinhua that the new era of Globalisation 4.0 is a "clash between an older global age and a coming, already come, digital age".

"Globalisation itself is not something that any one person has invented or designed. It is the aggregate effect of human actions and policies," he said, stressing the importance of collaboration

among world leaders.

The British expert also called on the international community to strengthen the rules-based world order, which he said is fundamental for cooperation to tackle challenges. There is a huge responsibility on world leaders to address global problems together, such as the rising threat of protectionism and climate change, he added.

Professional service firm PwC released a survey of more than 1,300 chief executives worldwide at the Davos meeting. It found that nearly 30 per cent of the business leaders believe global economic growth will decline in the coming year.

Chief executives in Asean were even more pessimistic, with 46 per cent holding this belief.

According to the PwC survey, Asean business leaders see trade conflicts and geopolitical and policy uncertainties as the biggest threats, and are taking a "strong reactive approach".

"With the rise of trade tension and protectionism, it stands to reason that business confidence iswaning," said Mr Yeoh Oon Jin, executive chairman of PwC Singapore.

He added that this decline in con-

fidence is especially marked in Asean, "in stark contrast to sentiments over the past few years, where we have been seeing greater optimism in Asia".

Major leaders will be missing from the Davos meeting, including United States President Donald Trump, who cancelled his delegation's trip to tackle the ongoing US government shutdown, and Chinese President Xi Jinping, who is sending Chinese Vice-President Wang Qishan.

British Prime Minister Theresa May and French President Emmanuel Macron will also be absent.

Only three leaders from the Group of Seven's (G-7) most developed economies will be present: Japanese Prime Minister Shinzo Abe, German Chancellor Angela Merkel and Italian Prime Minister Giuseppe Conte.

The forum was founded by German engineer and economist Klaus Schwab in 1971. It aims to improve the state of the world by bringing together business, political, academic and other leaders to shape global, regional and industry agendas.

linettel@sph.com.sg

S'pore top again in Asia-Pacific on global talent index

Ng Jun Sen
Business Correspondent

Singapore has topped the Global Talent Competitiveness Index in Asia-Pacific for the sixth straight year, coming in second in the global rankings behind Switzerland and ahead of the United States, which was third.

Released yesterday in Davos, ahead of the World Economic Forum, the yearly index measures how 125 countries are able to draw, nurture and retain talented people. It was compiled by French business school Insead in partnership with Adecco Group and Tata Communications.

In the same index for cities, Singapore ranked 17th.

Singapore's stellar ranking comes despite "a progressive erosion of the talent base" of Asian countries, some of which edged downwards in the rankings, and at a time when talent-related issues are seen as a main concern for businesses and nations, Insead said.

In Asia, Japan fell to 22nd from 20th last year, while the United Arab Emirates, ranked 19th, is the only other Asian country in the top 20 this year. New Zealand and Australia, which were second and third in Asia-Pacific, came in 11th and 12th in the world tables.

Referring to Singapore's and the US' presence at the top of the table, Mr Bruno Lanvin, co-editor of the Insead report, said countries with great universities and a strong education sector are the best at attracting talent, but there is no room for complacency.

"Because high-level talents are also more mobile internationally, no comparative advantage can be seen as irreversible, and these countries will need to remain open and innovative to keep their leadership," said Mr Lanvin, Insead's executive director of global indices.

The report also found that cities are better than countries at becoming talent hubs, being more flexible in adapting to new trends and patterns. Insead said it saw more efforts in developing entrepreneurial talent, especially in cities where "smart cities" ecosystems are increasingly acting as talent magnets.

Among cities, Washington topped the list, and two Asian cities – Seoul (10th) and Taipei (15th) – came ahead of Singapore. Tokyo and Hong Kong were ranked 19th and 27th, respectively.

While the US and other large nations had traditionally benefited from global talent, the report cited Singapore's "clear focus on becoming a talent hub" as a reason for its competitiveness.

The index showed that Singapore outdid all countries in its ability to enable and attract talent. Workers here also topped the global charts in global knowledge skills, for instance, in professional, managerial or leadership roles that require creativity and problem solving. But it did worse than other countries in talent retention, and has room to improve sustainability and lifestyle factors for talented workers.

Job agency Randstad Singapore said firms here should start offering their staff exposure to global opportunities, and be more progressive in developing and improving workplace policies to accommodate and attract talent, such as flexible work arrangements.

"Singapore is definitely an attractive location in Asia-Pacific for talent across key industries such as information communications, banking and financial services, life sciences as well as manufacturing," said its strategic account director for client solutions Clarence Quek, pointing to the fact that many global businesses and start-ups have picked Singapore for their global offices.

"Talent is drawn to Singapore as there is access to resources and opportunities for them to deepen their capabilities in such favourable conditions," said Mr Quek.

ngjunsen@sph.com.sg

Trade war and weak Europe will hit global growth, says IMF

DAVOS • The International Monetary Fund (IMF) yesterday cut its world economic growth forecasts for 2019 and 2020 because of weakness in Europe and some emerging markets, and said that failure to resolve trade tensions could further destabilise a slowing global economy.

In its second downgrade in three months, the global lender also cited a bigger-than-expected slowdown in China's economy and a possible "no deal" Brexit as risks to its outlook, saying that these could worsen turbulence in financial markets.

The IMF predicted the global economy to grow at 3.5 per cent in 2019 and 3.6 per cent in 2020, down 0.2 and 0.1 percentage point, respectively, from last October's forecasts.

The new forecasts, released ahead of this week's gathering of world leaders and business executives in the Swiss ski resort of Davos, show that policymakers may need to come up with plans to deal with an end to years of solid global growth.

"Risks to global growth tilt to the downside. An escalation of trade tensions beyond those already incorporated in the forecast remains a key source of risk to the outlook," the IMF said in an update to its World Economic Outlook report.

The downgrades reflected signs of weakness in Europe, with its export powerhouse Germany hurt

by new fuel emission standards for cars and with Italy under market pressure due to Rome's recent budget stand-off with the European Union.

Growth in the euro zone is set to moderate from 1.8 per cent in 2018 to 1.6 per cent in 2019, 0.3 percentage point lower than projected three months ago, the IMF said.

The IMF also cut its 2019 growth forecast for developing countries to 4.5 per cent, down 0.2 percentage point from the previous projection and a slowdown from 4.7 per cent in 2018.

"Emerging market and developing economies have been tested by difficult external conditions over the past few months amid trade tensions, rising US interest rates, dollar appreciation, capital outflows and volatile oil prices," the IMF said.

The IMF maintained its US growth projections of 2.5 per cent this year and 1.8 per cent in 2020, pointing to continued strength in domestic demand.

It also kept its China growth forecast at 6.2 per cent in both 2019 and 2020, but said economic activity could miss expectations if trade tensions persist, even with state efforts to spur growth by boosting fiscal spending and bank lending.

Britain is expected to achieve 1.5 per cent growth this year, though there is uncertainty over the projection, which is based on the assumption of an orderly exit from the EU, the IMF said.

The IMF has stressed the need to

address income inequality and reform the financial sector.

However, as growth momentum peaks and risks to the outlook rise, policymakers must now focus on policies to prevent further slowdowns, the IMF said.

Meanwhile, Oxfam has said that the world's 26 richest people own the same wealth as the poorest half of humanity, and urged governments to increase taxes on the wealthy to fight soaring inequality.

A new report from the charity, published yesterday ahead of the World Economic Forum in Davos, also found that billionaires around the world saw their combined fortunes grow by US\$2.5 billion (S\$3.4 billion) each day last year.

The world's richest man, Amazon chief executive officer Jeff Bezos, saw his fortune increase to US\$112 billion last year. Oxfam said just 1 per cent of his wealth was equivalent to the entire health budget of Ethiopia, a country of 105 million people.

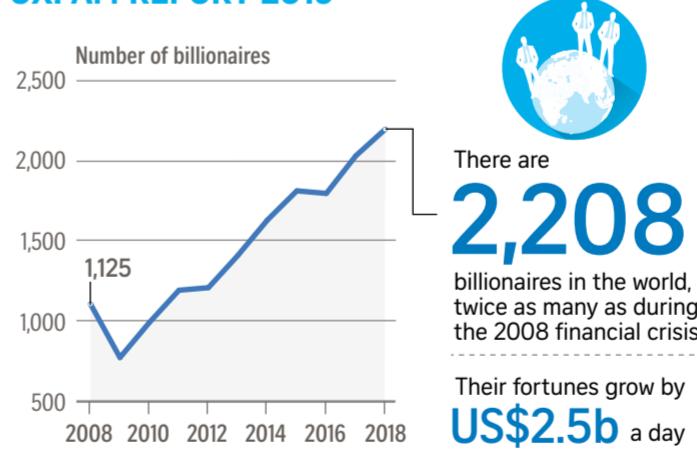
Meanwhile, the 3.8 billion people at the bottom of the scale saw their wealth decline by 11 per cent last year, Oxfam said, stressing that the growing gap between the rich and the poor was undermining the fight against poverty, damaging economies and fuelling public anger.

"People across the globe are angry and frustrated," Oxfam executive director Winnie Byanyima warned in a statement.

REUTERS/AGENCE FRANCE-PRESSE

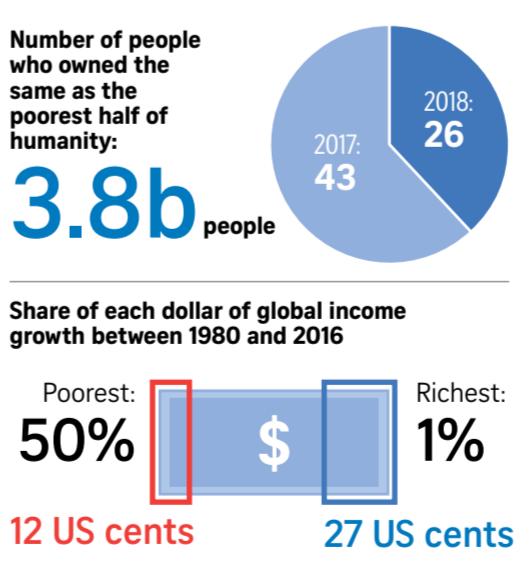
Rich-poor gap widens

OXFAM REPORT 2019



There are 2,208 billionaires in the world, twice as many as during the 2008 financial crisis. Their fortunes grow by US\$2.5b a day.

Jeff Bezos, the world's richest man, has a fortune of US\$112b (\$152b). 1% of his wealth is The health budget of Ethiopia: 105m people



Share of each dollar of global income growth between 1980 and 2016: Poorest: 50% 12 US cents Richest: 1% 27 US cents

0.5% extra tax on the wealth of the richest 1% could educate all the 262m children out of school provide healthcare that would save 3.3m lives

3.4b people live on less than US\$5.50 a day (About half the world population) Tax evasion by the ultra-rich deprives developing countries of US\$170b a year

In the US, it takes slightly over 1 working day for a CEO to earn what an ordinary worker makes in a year.

Source: AGENCE FRANCE-PRESSE STRAITS TIMES GRAPHICS

WhatsApp limits message forwarding to 5 recipients to curb rumours

JAKARTA • Facebook's WhatsApp messenger service is globally limiting the number of times a user can forward a message to five, in a bid to fight misinformation and rumours, company executives said yesterday.

"We are imposing a limit of five messages all over the world as of today," Ms Victoria Grand, vice-president of WhatsApp, said at an event in Jakarta.

Previously, a WhatsApp user could forward a message to 20 individuals or groups.

The five-recipient limit expands globally a measure WhatsApp put into place in India in July after the spread of rumours to

social media led to killings and lynching attempts.

WhatsApp said the forwarding limit significantly reduced forwarded messages around the world, and that it would continue to evaluate the effects of the changes.

The popular messenger service, which has around 1.5 billion users, has been trying to find ways to

stop misuse of the app following global concern that the platform was being used to spread fake news, manipulated photos, videos without context and audio hoaxes, with no way to monitor their origin or full reach.

The app's end-to-end encryption allows groups of hundreds of users to exchange texts, photos and

videos beyond the purview of independent fact checkers or even the platform itself.

WhatsApp was slated to roll out an update to activate the new forward limit starting yesterday, said WhatsApp's head of communications Carl Woog.

The company's parent, Facebook, has been the subject of global

scrutiny over its role in the spread of fake news and disinformation over the past year in particular.

The social network is under investigation in several countries for letting the data of millions of its users end up in the hands of Cambridge Analytica, a consulting firm that was working on Mr Donald Trump's 2016 US presidential campaign.

Facebook also faced particular criticism in Asia over whether it had done enough to combat the spread of violence in Myanmar.

REUTERS/BLOOMBERG

News analysis

Slowdown in China may get worse before tapering off

Experts say data indicates uncertainties like spat with the US have caused drag on sentiment



Chong Koh Ping

China Correspondent
In Shanghai

It's confirmed. China's economy is

slowing down again and that is likely to continue into the first half of this year.

China released its fourth-quarter gross domestic product (GDP) numbers yesterday, showing that the economy has slowed to 6.4 per cent, putting the full-year's growth for last year at 6.6 per cent, the slowest pace since 1990.

This comes after weeks of bad news, including poor retail sales, a more-than-expected fall in exports and imports, and weak property sales.



An employee at a paper products factory in Hangzhou, in eastern Zhejiang province. China's economy is slowing down again and that is likely to continue into the first half of this year.
PHOTO: AGENCE FRANCE-PRESSE

"We think growth will remain under pressure in the coming months. We expect GDP growth to find a floor around the second quarter, as the growth-supporting measures will kick in more significantly, but I do not foresee a significant subsequent pick-up," said Mr Louis Kuijs, head of Asia economics at Oxford Economics, a Hong Kong-based consulting firm, in a note.

Analysts point out that the current economic data indicates that external uncertainties, especially the ongoing trade dispute with the United States, have caused a drag on investors' and business sentiment.

"The spillover effects of the trade

war have affected sentiments. 2018 was an extremely bad year for China's stock markets," said OCBC economist Tommy Xie.

Indeed, major indexes in Shanghai and Shenzhen saw annual losses of more than 24 per cent last year, the worst in a decade.

Shanghai-based research analyst Ian Li is optimistic that there is a higher chance that the trade war with the US will eventually end.

"But similar frictions will get more frequent in the future," said Mr Li of Fast Financial China.

"The impact of the trade war is multifaceted. It has caused difficulties for the development of high-end manufacturing and 5G. It has also resulted in a significant

decline in both the import and export numbers.

"But we believe that China will develop a long-term response, including reducing tariffs, further opening up, and accelerating the development of high-tech fields," he said.

Still, many uncertainties remain around the trade talks and no one can be certain if the issue will be resolved.

What is certain is that Chinese policymakers are determined to pump more money into the economy, increase infrastructure spending – building more subway stations and intercity rail links – as well as cut taxes and fees to spur business activities.

However, Beijing has ruled out the old method of resorting to a massive stimulus to "flood" the market with liquidity and mega projects, which could prop up growth quickly but leave local governments and state-owned firms heavily indebted.

Professor Han Hanjun of Shanghai Academy of Social Sciences told a gathering of Shanghai-based media last week that he expects the government to dial back on its tough deleveraging measures, which have a tendency to be uniform across the board and overzealous.

"In some sectors we need to deleverage, in some others, we don't have to deleverage so urgently. And in some others such as in technology and research and development, we should add leverage and actively support growth," said Prof Han.

Analysts expect these measures to help arrest any sharp downturns in the second half of the year.

"Since the beginning of 2019, China has shown more clarity in its intention to support growth with policy measures, and they (the businessmen and investors) are less confused," said OCBC's Mr Xie.

"This could help provide a buffer to the slowdown," he added.

UOB economist Suan Teck Kin pointed out that the Chinese economy is not "falling off the cliff".

"As long as there is income growth, though at a more moderate level, it means there is still support for consumer spending, shopping and travelling," he said, adding that this will still be a net positive for trade, investment and tourism for Singapore.

hoping@sph.com.sg



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A video grab from footage broadcast by the UK Parliament's Parliamentary Recording Unit shows Prime Minister Theresa May making her statement to the House of Commons in London yesterday on changes to her Brexit withdrawal agreement as she sought to ease the concerns of the lawmakers. PHOTO: AGENCIE FRANCE-PRESSE

May revises Brexit strategy in bid to break deadlock

She promises to be more flexible, find way to guarantee workers' rights and discuss Irish backstop

LONDON • British Prime Minister Theresa May promised yesterday to be more open with Parliament in negotiating the future relationship with the European Union and to ease the concerns of lawmakers over the divorce deal to win their agreement.

Highlighting three changes to her Brexit approach, Mrs May told Parliament she would be "more flexible", implement a demand from opposition Labour on guaranteeing workers' rights and would find a way to calm nerves over a commitment to no return to a hard border on the island of Ireland.

"In doing so, we will honour the mandate of the British people and leave the European Union in a way which benefits every part of our United Kingdom and every citizen of our country," she said.

Mrs May is trying to crack the deadlock over Brexit by setting out proposals in Parliament expected to focus on winning more concessions from the European Union.

With just over two months until the UK is due to leave the European Union on March 29, there is no agreement in London on how and even whether it should leave the world's biggest trading bloc.

After her Brexit divorce deal was rejected by lawmakers last week, Mrs May has been searching for a way to get a deal through Parliament, so far in vain.

She said she could not take a no-deal Brexit off the table as there was not yet an alternative, and the EU would not be likely to extend Article 50 without a plan to secure Parliament's approval.

"So when people say 'Rule out no-deal', the consequences of what they are actually saying are that, if we in Parliament can't approve a deal, we should revoke Article 50. I believe this would go against the referendum result," Mrs May said.

She said another referendum would strengthen the hand of those seeking to break up the UK and could damage social cohesion by undermining faith in democracy.

Mrs May vowed to be "more flexible" with lawmakers in trying to agree changes to the Northern Irish backstop, an insurance policy to ensure there will be no return to bor-



Campaigners outside the Houses of Parliament yesterday, before Mrs May spoke on changes to her Brexit withdrawal agreement. PHOTO: AGENCIE FRANCE-PRESSE

der checks between the British province and Ireland.

"I will then take the conclusions of those discussions back to the EU," Mrs May said. "My focus continues to be on what is needed to secure the support of this House in favour of a Brexit deal with the EU."

The EU, which has an economy more than six times the size of the UK, says it wants an orderly exit but

senior officials have expressed frustration and sorrow at London's deepening crisis over Brexit.

"I have often said Shakespeare could not have written any better the tragedy we are now witnessing in Britain," German Europe Minister Michael Roth told broadcaster ARD.

"I am not so sure now, because Shakespeare would have pushed

up against the limits of his imagination."

Attempts to forge a consensus with the opposition Labour Party have failed, so Mrs May will focus on securing concessions from the EU in order to win over 118 rebels in her own party and the small Northern Irish party which props up her government.

The EU is ready to work on the political declaration on future EU-UK ties but the Brexit withdrawal deal already agreed is the best one possible, the bloc's chief negotiator Michel Barnier said.

Mrs May was expected to put forward a motion on her proposed next steps on Brexit, though some lawmakers are planning to wrest control of Britain's exit from the government.

Ireland will not engage in bilateral talks on Brexit and will only negotiate as part of the 27 remaining members of the EU, Ireland's European Affairs Minister Helen McEntee said.

After the motion on Mrs May's proposals is published, lawmakers will be able to suggest amendments with alternatives to her deal.

The 650-seat Parliament is deeply divided over Brexit, with different factions of lawmakers supporting a wide range of options including leaving without a deal, holding a second referendum and seeking a customs union with the EU.

Meanwhile, millions of EU citizens living in Britain can register from yesterday for settled status after Brexit but a research group warned that many could still be left out in the cold and some EU nationals are attending support groups to cope with the stress.

Britain is home to about 3.5 million EU nationals and many of those will need to apply for inclusion on a new "settled status" register before July 2021 if they want to stay.

Britain's interior ministry yesterday began the first public testing of the registration system for all EU citizens who hold a valid passport and any non-EU citizen family members who hold a valid biometric residence card. REUTERS

Four scenarios

1

Delay

The flurry of amendments could indicate which options MPs want to rule out – but may not produce a majority for anything they do want to proceed with.

Amendments could seek to halt the two-year Article 50 departure process triggered on March 29, 2017. Brussels may not be so keen if the delay prolongs the political gridlock.

A further potential complication is that elections to the European Parliament are due in late May and the new Chamber is set to sit on July 2. Some of Britain's 73 seats have been reallocated to other countries.

2

Try to get another deal

After the deal agreed between British Prime Minister Theresa May and Brussels was overwhelmingly rejected by MPs last Wednesday, Mrs May immediately began talks with opposition leaders, though main opposition Labour leader Jeremy Corbyn stayed away, insisting that no-deal must be removed as a pre-condition.

Mrs May has repeated that any deal must take Britain out of the EU, end uncontrolled EU migration and allow the country to sign independent trade deals.

The last two conditions would seem incompatible with continued membership of the EU's single market and a customs union, advocated by Labour.

EU leaders have said they are willing to negotiate further but have repeatedly said they do not want to reopen the Brexit deal agreed with Mrs May.

3

No deal

Britain is legally on track to leave the EU with or without a deal on March 29, unless it delays or stops the process.

A no-deal scenario threatens to trigger a recession in Britain and markedly slow the EU's economic growth, and cause significant legal disruption.

The world's fifth-biggest economy could lose preferential access to its largest export market overnight, affecting every sector, leading to rising costs and disruption at British ports.

4

Second referendum

EU supporters have been calling for another vote ever since the Leave campaign won in the 2016 referendum, and demands have stepped up in recent months.

No law keeps Britain from doing it all over again, but many question whether this would be democratic – or resolve anything.

Mrs May has warned that another vote "would do irreparable damage to the integrity of our politics". It also threatens to be just as divisive, with opinion polls showing the country is still split over the issue.

A majority of MPs would have to support the idea and pass a law to hold the referendum, which would likely result in Brexit being delayed while the process took place. AGENCIE FRANCE-PRESSE

A crowd of voters attacking a person (hidden) accused of casting multiple votes yesterday in Cotabato, Mindanao. Officials said the referendum was uneventful overall despite reports of "flying voters" and harassment of poll officials. PHOTO: AGENCIE FRANCE-PRESSE



Muslims cast votes for self-rule in Mindanao

Clear 'yes' vote widely expected from over 2.8m Muslims in restive Philippine region

Raul Dancel
Philippines Correspondent
In Manila

More than 2.8 million Muslims cast their votes yesterday in a referendum meant to carve out their own territory in the restive southern part of the Philippines and end nearly half a century of separatist violence in a region plagued by poverty and Islamist extremism.

A clear "yes" vote is widely expected despite opposition from a number of Muslim politicians who have refused to cede power to a new political entity that will control a third of Mindanao, the Philippines' second-biggest island.

The vote caps years of turbulence as the government in Manila and the Moro Islamic Liberation Front (MILF), the main rebel group, tried to hammer out a peace deal to end the violence that had left over 120,000 dead in its wake and dis-

placed some two million people. MILF peace panel chairman Mohagher Iqbal told the online news site Rappler: "We are looking at a landslide victory of the 'yes' votes in at least four provinces and two cities."

MILF chairman Al Haj Murad Ibrahim told CNN Philippines: "If there is no manipulation, no intimidation, there will be overwhelming approval."

The results are expected to be out by Friday.

Security officials said that the referendum was uneventful overall despite reports of "flying voters" and harassment of poll officials.

"There's zero casualty. There's no violence... It went well. There's no problem. It's orderly," Major-General Cirilito Sobejana, the commander of the Army's 6th Infantry Division, told reporters.

The referendum seeks to rally support behind a law signed by President Rodrigo Duterte last July

that will create a self-administered, parliamentary region known as the Bangsamoro, or "nation of Moros", by 2022.

The area covers parts of Mindanao and a chain of dozens of small islands to the west notorious for piracy and banditry. About five million Muslims live in the region, which, although rich in mineral resources, is the poorest of the 16 regions in the vast archipelago.

The Bangsamoro will replace an existing autonomous region with a larger, better-funded and more powerful entity. Three-fourths of tax takings in the region will go to this entity, which is expected to receive some US\$1.3 billion (S\$1.7 billion) in an annual grant to aid regions in the vast archipelago.

The MILF has promised to decommission a third of its fighters, estimated at 30,000, and weapons after the referendum.

Although many powers will be devolved, the central government

will keep control of security. Former MILF vanguards, including Mr Murad, 71, are expected to run for top posts in the Bangsamoro in 2022 and, once in power, rein in a new wave of Islamist extremism sweeping across Mindanao.

Radical Muslims have refused to join peace talks between the government and the MILF, opting instead to embrace the wider, global agenda of the Islamic State in Iraq and Syria (ISIS).

Most belong to smaller outfits like the Abu Sayyaf, which has capitalised on decades of instability in Mindanao to generate tens of millions of dollars from piracy and ransom payments.

But, in a demonstration of the scale of the trouble they can cause, about 1,000 militants stormed and took control of half of the southern city of Marawi in May 2017 for five months, in what turned into the Philippines' biggest security crisis in years.

By the time the fighting ended, more than 1,100 people, most of them militants, were dead and nearly half a million people displaced from their homes.

The government and the MILF are hoping that self-rule will lead to growth in the Bangsamoro region that, in turn, will marginalise radicals.

"It offers the best chance at finally delivering a political solution to the alienation of the Moro community from the Philippine state... seriously degrading the mutually beneficial ties between Moro insurgent and terrorist groups, and regional and global terrorist groups," said Dr Malcolm Cook, a senior fellow at ISEAS – Yusof Ishak Institute.

Mr Richard Heydarian, a Manila-based defence and security analyst, said victory for the "yes" side would have to be decisive.

"They have to get more than 50 per cent plus one so that the mandate is clear, so that the leaders will have enough political capital to rally and mobilise support," he said.

Another political analyst, Mr Rommel Banlaoi of the Philippine Institute for Peace, Violence and Terrorism Research, however, saw the plebiscite as "just a small step to a much longer process", given diverse expectations for the Bangsamoro region and residual resistance from some armed quarters.

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News analysis

Freeing Bashir a flawed move?

By not insisting that he sign a pledge of loyalty to the state, Indonesia is setting dangerous precedent: Experts



Francis Chan

Indonesia Bureau Chief
In Jakarta

Rising pressure from those opposing Indonesia's move to free Abu Bakar Bashir looks to have forced President Joko Widodo to rethink his earlier decision to release the convicted terrorist leader.

Coordinating Minister for Political, Legal and Security Affairs Wiranto said at a hastily called press conference yesterday that Mr Joko has ordered his officials to take a more in-depth evaluation of the decision to grant Bashir an early release from his 15-year jail term.

This even as the fallout over the move continues after details emerged over the weekend that Bashir had failed to fulfil a key requirement for parole.

By not insisting that Bashir sign a pledge of loyalty to the state and national ideology Pancasila – a prerequisite for any terrorist inmate before he can be released – the government is setting a dangerous precedent for similar

cases in future, said observers. "If the (legal) mechanism to free Bashir is purely unconditional and on humanitarian grounds, then it will not only devalue the legal system, but also the feelings of victims of terrorism, especially victims of JI actions in the past," said counter-terrorism analyst Adhe Bhakti.

The executive director of the Centre for Radicalism and Deradicalisation Studies was using the acronym for Jemaah Islamiah, the now-defunct Islamic militant group behind the 2002 Bali bombings that killed 202 people.

As the group's spiritual leader, Bashir is widely believed to have masterminded the plot. But he was never fully held responsible for what remains the deadliest terrorist attacks on Indonesian soil, after his conviction for the case was overturned in 2006.

Bashir, however, was arrested, tried and convicted on several other instances for militancy. In 2011, he was sentenced to 15 years' jail for funding a JI camp in Aceh.

Throughout the trial which started in 2010, Bashir, now 80, never admitted to the offence or expressed any remorse. He also refused to participate in any deradicalisation programme while in prison, but instead declared his allegiance to the Islamic State in Iraq and Syria (ISIS) in 2014, when he was still behind bars.

Despite his age and ailing health, security analysts have expressed concerns that he still wields strong

Throughout the trial which started in 2010, Bashir, now 80, never admitted to the offence or expressed any remorse. He also refused to participate in any deradicalisation programme while in prison, but instead declared his allegiance to ISIS in 2014, when he was still behind bars.

influence among Islamic extremists in the region and remains a threat.

It is no secret that Bashir has long refused to recognise the legitimacy of the Indonesian government or its courts. Even as his health was deteriorating in recent years, a defiant Bashir refused to seek a presidential pardon.

In a scathing editorial on Monday, The Jakarta Post said the government has been less than transparent in explaining the legal basis for Bashir's release.

"Days after the decision was made public, officials said it was unclear if Bashir was pardoned or granted conditional release. It is hard to say which," it wrote.

Sources say Bashir may walk out a free man any day this week. Several officials came out over

the weekend to defend Mr Joko, dismissing speculation that he decided to release Bashir in order to draw the support of conservatives ahead of April's presidential election.

One of them was lawyer Yusril Ihza Mahendra, the legal adviser for Mr Joko's election campaign. While serving as Indonesia's justice minister between 2001 and 2004, Dr Yusril had backed Bashir when he was hauled up for questioning.

Dr Yusril dismissed any notion that the move to release Bashir was a "political gift", while Indonesian Religious Affairs Minister Lukman Hakim Saifuddin said he supported the decision because Bashir was "already very old".

Observers say their attempts to deflect the criticism do not address the seemingly lax process that led to Bashir's impending release.

For example, in defending the move, Dr Yusril argued that Mr Joko could simply ignore or even amend the rule that requires Bashir to pledge his loyalty to the country.

Questions over whether Bashir still poses a threat to society, his eligibility for parole and the way his release was managed by Mr Joko will likely dominate the campaign trail in the weeks ahead.

But the answer to whether it was a flawed move by the President to even consider freeing the cleric may come only after the ballots are counted on April 17, or if Bashir is once again linked to a terror plot.

tkchan@sph.com.sg



President Joko Widodo speaking during the first presidential debate last Thursday in Jakarta, which was aired live. He and his challenger, Mr Prabowo Subianto, as well as their respective running mates, Dr Ma'ruf Amin and Mr Sandiaga Uno, were provided with the questions in advance by Indonesia's General Elections Commission. PHOTO: BLOOMBERG

No more 'cheat sheets' for other Indonesian election debates

JAKARTA • Indonesia's General Elections Commission (KPU) will not provide the two presidential candidates with the questions that would be raised at their next public debate after criticism that the first debate last week was uninteresting because they had prepared the answers.

"We will inform the teams of the two candidates in a meeting on Monday," KPU commissioner Pramono Ubaid Tanthowi said, after collecting public feedback, especially from civil society groups, on last Thursday's debate.

The KPU had handed five questions to both presidential candidate pairs several days before the first debate. It defended this move, saying this was to allow them to present ideas comprehensively.

But Mr Jerry Massie, a political observer from the Indonesian

NOT REALITY SHOW

Election debates are not quizzes or a reality show filled with guessing games. That is not the substance. What voters need are their ideas, visions and missions, not entertainment.



KPU COMMISSIONER PRAMONO, who previously said that the debate should be more about presenting ideas than political theatre.

Public Institute, urged the KPU not to give any more "cheat sheets" to ensure a better-quality debate.

"The first debate appeared uninteresting and of a poor quality. Anyone can debate (if they receive the questions earlier)," Mr Jerry said, as quoted by Antara news agency. The issues raised in the debate were on corruption, terrorism, human rights and the law.

President Joko Widodo, who is seeking a second term, and his challenger, Mr Prabowo Subianto, as well as their respective running mates, Dr Ma'ruf Amin and Mr Sandiaga Uno, faced off in their first debate at a hotel in South Jakarta.

The debate was aired live over television, radio and on Internet livestreams. There are four more live debates scheduled before the April 17 presidential election.

Several experts said before the

first debate that providing candidates with the questions would prevent a spontaneous exchange.

But KPU commissioner Pramono had previously said in a statement that the debate should be more about presenting ideas than political theatre.

"Election debates are not quizzes or a reality show filled with guessing games. That is not the substance. What voters need are their ideas, visions and missions, not entertainment."

Asked for his response, vice-presidential candidate Mr Sandiaga said he supported the KPU's decision to enliven the debate.

"Each candidate pair will convey what's on their minds and in their hearts openly and comprehensively without having to be limited by the question list," he was quoted telling the Antara news agency on the sidelines of his campaign activity in Surabaya, East Java, last Saturday.

The second debate is slated for Feb 17 and the topics will include energy, food, natural resources, environment and infrastructure. Only Mr Joko and Mr Prabowo will appear in this debate. THE JAKARTA POST/ASIA NEWS NETWORK

Video of singing, dancing nuns in Islamic pop show warms netizens

JAKARTA • A video of Christian nuns singing and dancing with a qasidah (Islamic pop music) group went viral over the weekend. Netizens praised their performance as a heartwarming example of interfaith acceptance amid rising religious intolerance across the country.

The video was first uploaded to the Indonesian Bishops Conference (KWI) YouTube channel last Wednesday and went viral after Twitter user @qasimin, who specialises in making memes out of qasidah music videos, tweeted a clip of the video the next day.

According to the KWI's official website, Mirifica.net, Sister Yunita of the Sisters of Charity of St Charles Borromeo had practised with the group Miftahul Jannah before taking the stage at a celebration to mark the anniversary of the Jakarta Archdiocese's Civita Youth Camp in Ciputat in Banten province.

Her fellow nuns joined in as background dancers. The song performed by the group was called Jilbab Putih (White Headscarf) and Sister Yunita pointed to her own white headscarf while singing the lyrics.

"White headscarf, symbol of holiness," the nun and the qasidah group sang. "White headscarf, like light that is shining in the middle of a dark night."

Twitter users applauded what they saw in the video.

"As an ethnic Chinese and a Christian who once joined in singing qasidah at school, I like this," Twitter user @jen_14u said. "It doesn't weaken our faith but strengthens our unity," @benobenyoh said.

"The real face of Indonesia," gushed @dapedwepe. The popular video comes soon after a cross at a cemetery in a predominantly Muslim neighbourhood of Yogyakarta was destroyed because residents objected to a Christian symbol in the public burial ground.

Recently, a cross-shaped mosaic in Surakarta, Central Java, was painted over despite denials that it had anything to do with Christianity.

THE JAKARTA POST/ASIA NEWS NETWORK



Two Christian nuns performing with a qasidah (Islamic pop music) group. Netizens praised their performance as a heartwarming example of interfaith acceptance amid rising religious intolerance. PHOTO: WWW.MIRIFICA.NET

Malaysian restaurateur in New York racist attack dies

PETALING JAYA • The Malaysian restaurant owner in New York, a victim of a vicious racist attack last Tuesday, has died.

Malaysia's Foreign Ministry has

confirmed that Mr Ng Tan Kheong was pronounced dead by the hospital authorities in New York at about 4pm last Friday.

"The New York police confirmed

that the victim died at the hospital due to serious injuries.

"The authorities there also managed to contact a relative of the deceased and the family will make the necessary arrangements for the body to be brought back to Malaysia," a ministry official said when contacted on Sunday.

It was reported that Mr Ng, 60, and two other workers were viciously attacked by a man armed

with a hammer at Mr Ng's seafood buffet restaurant located in Emmons Avenue, Brooklyn, at about 5pm on Jan 15, when the eatery was packed with customers.

The attack left Mr Ng brain dead. Chef Fufai Pun, 34, died from his injuries, while restaurant manager Tsz Mat Pun, 50, is in critical condition.

It was reported that the suspect, identified as 34-year-old Arthur

Martunovich, burst into the restaurant and began bashing Mr Ng and his staff on their heads with a hammer.

Martunovich, who was arrested shortly after the attack, reportedly told police that he was inspired to carry out the attack by a Chinese movie he had watched in which "men were mistreating women".

The Foreign Ministry official said the New York Police Department

was investigating the case and would liaise with the Malaysia consular office if necessary.

Martunovich has been charged with murder, attempted murder and criminal possession of a weapon, and is expected to undergo psychiatric evaluation.

The suspect is said to be a construction worker who emigrated from Estonia as a teenager.

THE STAR/ASIA NEWS NETWORK

Seoul Mayor keen to show Kim train station, Han River

But he also says inter-Korea projects can go ahead only with easing of sanctions on North

Chang May Choon
South Korea Correspondent
In Seoul

If Seoul Mayor Park Won-soon were to be the tour guide for North Korean leader Kim Jong Un during his upcoming visit, he would show Mr Kim the city's longest river and main train station.

Mr Park, responding to a question by The Straits Times at his New Year's address to foreign media yesterday, said the North Korean leader told him that he is keen to cooperate with the South on im-

proving the water quality of the main Taedong River that runs through Pyongyang.

The two men met last September, when Mr Park was part of the entourage that travelled to Pyongyang with South Korean President Moon Jae-in.

Mr Park said he would like to take Mr Kim to the Han River, which runs through the heart of Seoul, and show him the river's scenic views and water filtration plant, "where we produce world-class tap water".

Seoul Station, he added, is also top on the itinerary because it would be the beginning and the

end of a planned rail project to link the two Koreas and connect Eurasia by land.

Overlooking the station is an overpass-turned-sky-park called Seouollo, an urban revitalisation project conceived by Mr Park.

"There's so much for me to show Chairman Kim... It could take days," said the 62-year-old mayor, who is serving his third term.

"I can also introduce delicious food to him and take him to some secret places people don't know about, like my favourite haunts."

However, Mr Park was also quick to point out that inter-Korea projects can proceed only with the easing of economic sanctions on the North, a move that he said is largely dependent on the outcome of Mr Kim's upcoming second summit

with US President Donald Trump. The two leaders first met in Singapore last June and inked an agreement to work towards "complete denuclearisation" of the Korean peninsula. Mr Kim was also spotted visiting Marina Bay Sands and Gardens by the Bay, as well as strolling on Jubilee Bridge.

The North Korean leader is slated to make a trip to Seoul after he meets Mr Trump again by the end of next month. This would make him the first Kim dynasty leader to visit Seoul. Mr Kim accepted Mr Moon's invitation last September to visit the South's capital city.

But while some people are happy to welcome Mr Kim in a sign of warming ties, others – especially conservatives who view the North as an enemy – are expected to stage demonstrations against the third-generation leader, who assumed power in 2011 after his father's death. Small to large-scale protests are commonly held in democratic South Korea.

Mr Park said Seoul city will work closely with the central government to "make sure that the historic visit is safely and successfully held".

Asked if he will impose restrictions on anti-Kim protests, Mr Park said it is up to the police to decide.

"The police department is the one that gives approval for demonstrations, and the decision will be made according to law," he added.

changmc@sph.com.sg



Seoul Station (top) and Dongjak Bridge spanning the Han River in Seoul. The river and the station were top on the itinerary of places that Mayor Park Won-soon said he would like to show North Korean leader Kim Jong Un. PHOTOS: ISTOCKPHOTO

Births in China hit lowest level since 1961

BEIJING • Births in China dropped to its lowest level in almost 60 years last year, a signal that the country's looser two-child policy has done little to reverse its slowing birth rate.

This also means the outlook for growth has worsened in the world's second-largest economy.

The number of babies born last year fell by some two million from 2017 to 15.23 million, data from the National Bureau of Statistics showed yesterday.

Demographer He Yafu said it was the least since 1961 and the third-lowest since the founding of the People's Republic of China in 1949.

The demographics stand to fuel concerns about China's economy, which is on a long-term slowing trajectory, even as signs of stabilisation suggest efforts to cushion its deceleration are taking hold.

Signs of a steep drop in birth numbers had already emerged, as China's major cities disclosed their birth figures for 2018.

Wenzhou, a manufacturing hub in eastern Zhejiang province, saw its birth numbers drop to its lowest level in 10 years. Neighbouring city Ningbo estimated births declined by about 17 per cent.

A top Chinese research institution projected that the population could start shrinking as soon as 2027 – three years earlier than expected – if the birth rate holds steady at 1.6 children per woman.

The population – at 1.39 billion in 2017 and the world's largest – could fall to 1.172 billion by 2065, it said.

Yesterday's figures are the lowest since the turmoil of Mao Zedong's Great Leap Forward, during which China's aggressive push to develop industrial power resulted in widespread famine. The total population fell by 10 million in 1960, with a large number believed to have starved to death.

In 2016, China eased its family planning policies to allow parents to have two children, instead of one.

The nation's Parliament struck "family planning" policies from the latest draft of a sweeping civil code slated for adoption in 2020, the clearest signal yet that the leadership is moving to end limits on the number of children families can have.

The country's "one-child" policy left China with a worker shortage and an ageing population comprising some 30 million fewer women than men.

Last year, China's State Council projected that about a quarter of its population will be 60 or older by 2030 – up from 13 per cent in 2010. China's labour force fell by 4.7 million in 2018 – the seventh consecutive year of decline. BLOOMBERG

2m

The drop in the number of babies born last year from 2017, according to the National Bureau of Statistics.

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Australians divided over national day

Growing call to change Jan 26 date, but others feel nation should not apologise for its past

Jonathan Pearlman
For The Straits Times
In Sydney

Australia's national day is supposed to be a day for celebrating the nation and its cohesion, progress and history.

But the upcoming Australia Day celebration on Jan 26 has increasingly become a day of division.

The day marks the arrival in 1788 of British settlers, but this also led to the dispossession of the nation's indigenous population.

There is a growing movement to change the date of Australia Day to a more unifying day, but this has angered some conservatives who believe the nation should not apologise for past wrongdoings.

Prime Minister Scott Morrison, a conservative on social issues, has made it clear that he opposes any change of date.

"We don't have to pull Australia

Day down to actually recognise the achievements of indigenous Australians," he told Channel Seven earlier this month.

"Australia Day was... the day that Australia changed forever. We can't pretend it wasn't that day."

Australia has some 650,000 Aboriginal people, about 2.8 per cent of the population. The community has far higher rates of poverty, disease and imprisonment than the non-indigenous population.

Aboriginal opposition to the commemoration of British settlement on Australia Day began in the 1930s, shortly after it was first observed. All states and territories have held an Australia Day since 1935, but it only became a national holiday in 1994.

In recent years, there has been a growing push to change the date.

Last Thursday, Ms Brooke Boney, a presenter on a popular commercial TV morning chat show, made headlines after saying she did not

believe Jan 26 was the appropriate date for celebrating the nation.

"For me, it's a difficult day and I don't want to celebrate it," she said on Channel Nine.

"Any other day of the year, I'll tie an Australia flag around my neck and I'll run through the streets with anyone else... That's the day it changed for us."

Traditionally, about 70 per cent of local councils hold ceremonies for new citizens on Australia Day. But some councils support moves to change the date and have signalled that they will hold their ceremonies on Jan 25.

Mr Morrison said he will force councils to hold ceremonies on Jan 26, adding that he wanted to "protect our national day". The ruling Coalition, under former leader Malcolm Turnbull, previously removed the right of two councils to hold ceremonies.

Mr Morrison also said he would introduce a dress code for citizenship ceremonies that would ban casual "board" shorts and thongs, a slang in Australia for flip-flops.

Mr Bill Shorten, leader of the Labor opposition party, said he did

A SIGNIFICANT DATE

We don't have to pull Australia Day down to actually recognise the achievements of indigenous Australians. Australia Day was... the day that Australia changed forever. We can't pretend it wasn't that day.

“

AUSTRALIAN PRIME MINISTER SCOTT MORRISON, a conservative on social issues, who has made it clear that he opposes any change of date.

not support changing the date of Australia Day but did not believe the issue should be "politicised". But he opposed the dress code, saying there was no need for "fashion police" at citizenship ceremonies.

The debate is at the heart of Australia's so-called "culture wars", which pit conservatives, who tend to believe Australia's history and institutions should largely be cele-

A DIFFICULT DATE

For me, it's a difficult day and I don't want to celebrate it. Any other day of the year, I'll tie an Australia flag around my neck and I'll run through the streets with anyone else... That's the day it changed for us.

“

MS BROOKE BONEY, a presenter on a popular commercial TV morning chat show, who said she did not believe Jan 26 was the appropriate date for celebrating the nation.

brated rather than criticised, against progressives, who believe Australia has yet to reckon with its past, including the shameful treatment of the Aboriginal population.

Political commentator Peter van Onselen said Mr Morrison's decision to intervene in local council affairs was a "childish" attempt to lift his approval ratings.

"Scott Morrison's jingoistic at-

tempt to quash dissent in the odd rotten borough at the local government level really should be beneath a PM," he wrote in *The Australian* last Wednesday. "Hasn't this government got better things to do?"

An opinion survey commissioned by a conservative group, *Advance Australia*, found 71 per cent of people believed Australia Day should be celebrated on Jan 26 and 29 per cent wanted the date changed.

Some people have called for the date to be moved to Jan 1 to mark the date of Australia becoming a federation in 1901.

Aboriginal leader Warren Mundine said he supported this change but believed it was less important than focusing on issues in Aboriginal communities such as high levels of suicide, domestic violence and child abuse.

"Changing the date is not a priority for me," he wrote in Sydney's *Daily Telegraph*. "It won't close the gap (between the health and life expectancy of Aboriginal and non-Aboriginal communities) or improve Aboriginal people's lives."

jonathanpearlman@gmail.com

Bitter cold spoils the fun for eclipse watchers in north-east US

LOS ANGELES • Skywatchers howled at the Moon at the Griffith Observatory in Los Angeles when the full lunar eclipse appeared shortly after 8.41pm Pacific time on Sunday (12.41pm yesterday Singapore time) and our celestial neighbour was bathed reddish-orange during a Super Blood Wolf Moon.

"Amazing. As you can see, it's a party atmosphere and everyone is just enjoying the spectacle," said Ms Rosalind Von Wendt.

More than 1,500 people gathered at the observatory near the city's famous Hollywood sign to watch the eclipse.

However, not everyone got to watch the cosmic show. Lunar eclipse parties were cancelled elsewhere due to a flash freeze across central and north-eastern United States. Icy roadways were blamed by astronomers for spoiling the festivities.

In Los Angeles, where the weather was markedly warmer and skies cleared just in time, skywatchers were treated to a full spectacle of the Earth casting its shadow over the Moon's face.

The Moon did not vanish entirely during the total eclipse but, at its height, the entire lunar surface was bathed in a reddish-orange glow that gives rise to the "blood moon" description.

The reddish colour is due to rays of sunlight passing through Earth's dusty, polluted atmosphere as the Moon falls into our planet's shadow.

The shorter, more pliable blue wavelengths of light are scattered outside the Earth's shadow and the longer, less bendable red wavelengths are refracted towards the Moon.

Adding to the visual effect is the fact that the eclipse occurred at a time when the Moon reached a point in its orbit putting it close to Earth, an alignment called a supermoon.

It has also earned the name "wolf moon" because it appears in January, when wolves would howl in hunger outside villages early in US history, according to *The Farmers Almanac*.

Not everyone on the West Coast had a clear view of the maximum effect of the eclipse. It rained in San Francisco and San Diego had cloudy skies.

Astronomy buffs were urged to watch the eclipse livestreamed online at sites like AstronomersWithoutBorders.org.

In other parts of the US, a wet, wide-ranging snowstorm followed by a deep freeze on Sunday made driving and outdoor activities too hazardous.

Unlike a solar eclipse, which requires eye protection to enjoy the sight safely, no extra measures need to be taken for lunar eclipse watching.

North Americans may get their next glimpse of a blood moon in 2021 along the west coast, and 2022 on the east coast.

For Europeans, the next chance for a glimpse at a lunar eclipse will be in 2022, but the entire continent will not be able to see the totality of a lunar eclipse again until 2029.

REUTERS/AGENCE FRANCE-PRESSE

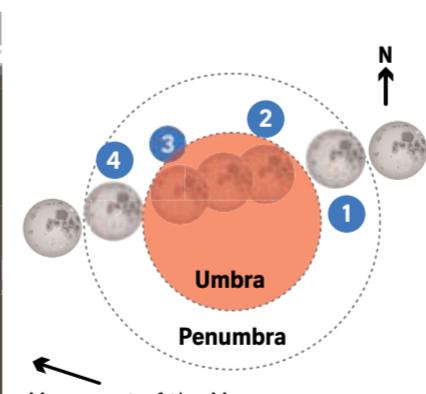
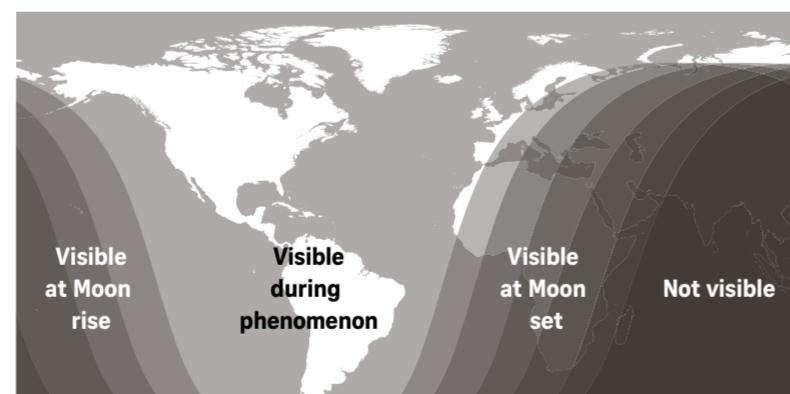


The Super Blood Wolf Moon earned its name because of its reddish-orange glow, and because it appears in January, when wolves would howl in hunger outside villages early in US history, according to *The Farmers Almanac*. PHOTO: ZUMA WIRE

How the eclipse happens

Sunlight filtered through the Earth's atmosphere makes the Moon appear red.

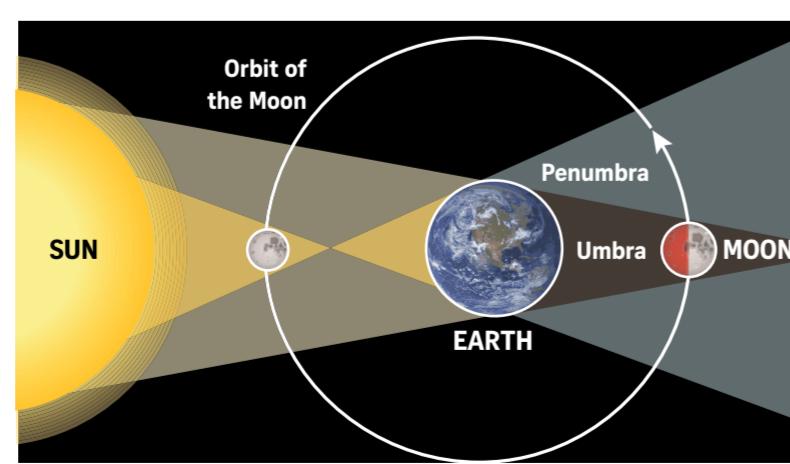
VISIBILITY



STAGES

- 1 11.34am: Partial phase begins
- 2 12.41pm: Total eclipse starts
- 3 1.43pm: Total eclipse ends
- 4 2.51pm: Partial phase ends

NOTE: Singapore time yesterday



Source: AFP STRAITS TIMES GRAPHICS

Israel hits Syria again, aiming for Iran targets

BEIRUT • Israel struck in Syria early yesterday, the latest salvo in its increasingly open assault on Iran's presence there, rocking Damascus with an hour of loud explosions in a second consecutive night of military action. Damascus did not say what damage or casualties resulted from the strikes.

The Syrian Observatory for Human Rights war monitor said 11 people were killed. Syria's ally Russia said four Syrian soldiers had died and six were wounded.

Israeli Prime Minister Benjamin Netanyahu said the air raid had mostly targeted Iranian forces, but also hit Syrians helping them. "We will strike at anyone who tries to harm us," he said.

The threat of direct confrontation between arch-enemies Israel and Iran has long simmered in Syria, where the Iranian military built a presence early in the nearly eight-year civil war to help President Bashar al-Assad's government.

Israel, regarding Iran as its biggest threat, has repeatedly attacked Iranian targets in Syria and those of allied militia, including Lebanon's Hezbollah.

With the April 9 election approaching, Israel's government has begun discussing its strikes more openly, and has also taken a tougher stance towards Hezbollah on the border with Lebanon. It said a rocket attack on Sunday was Iran's work.

The Israeli shift comes a month

after US President Donald Trump unexpectedly announced a plan to pull the 2,000 US troops from Syria, a move long sought by Mr Assad and his Russian and Iranian allies.

The Israeli military said its fighter jets had attacked Iranian "Quds Force" targets early yesterday, including munition stores, a position in the Damascus International Airport, an intelligence site and a military training camp.

Its jets then targeted Syrian defence batteries after coming under fire.

It followed a previous night of cross-border fire, which Israel said began when Iranian troops fired an Iranian-made surface-to-surface missile from an area near Damascus at a ski resort in the Israeli-occupied Golan Heights.

Syria said it was Israel that had attacked and its air defences had repelled the assault.

The Russian defence ministry said Syrian air defences, supplied by Russia, had destroyed over 30 cruise missiles and guided bombs, according to RIA news agency.

In Teheran, air force chief Aziz Nasirzadeh said Iran was "fully ready and impatient to confront the Zionist regime and eliminate it from the earth", according to the Young Journalist Club, a website supervised by state television.

Washington has sought to reassure allies that it still aims to eject Iran from Syria despite pulling its own troops out. REUTERS

WorldBriefs

Bulls gore two to death in Tamil Nadu festival

NEW DELHI • At least two spectators were gored to death at a bull-wrestling festival in India that animal activists say is cruel and want banned, said police yesterday.

The bulls broke through barricades separating fans from the arena on Sunday in Pudukkottai, in Tamil Nadu state, where thousands had gone to watch the jallikattu festival.

More than 100 people have been hurt since the festival, an annual fixture in the southern Tamil Nadu state, kicked off last Wednesday.

AGENCE FRANCE-PRESSE

If it can convince at least 2,000 commuters to take earlier trains over the next two weeks, Tokyo Metro – the company operating the line – will offer each of the early birds free tempura.

And if 2,500 people complete the challenge to ride to work earlier every day over the period, they will each get a free bowl of soba.

If more than 3,000 commuters get on board, they will get a combo – soba and tempura – for their trouble.

AGENCE FRANCE-PRESSE

Israel opens new airport to boost tourism

TEL AVIV • Israel inaugurated a new international airport yesterday in its desert south.

The new airport is meant to boost tourism to the nearby Red Sea and serve as an emergency alternative to Tel Aviv's Ben Gurion airport.

Initially, Ramon Airport will handle only domestic flights.

No date has been given yet for the start of international flights.

AGENCE FRANCE-PRESSE

OPINION

THE STRAITS TIMES

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The Straits Times says

SMEs must take more decisive steps

Two surveys have drawn attention to the well-being and prospects of Singapore's small and medium-sized enterprises (SMEs). According to one survey, many SMEs take the risk of cyber attacks too lightly, although three in five SMEs said that they suffered cyber-security breaches that resulted in business disruptions and data leaks over a 12-month period. In the survey of 300 SMEs, only 30 per cent of those affected notified their customers or employees about the data leaks. Instead, more than three in five polled said they believed that large corporations were more at risk of cyber attacks than SMEs. According to the second survey, most companies in Singapore are also not investing enough in their workers, with only

12 per cent putting money on better training for their employees. At the same time, almost one-third of them say the task of training their workers in digital skills is a major concern, topped by the lack of suitable manpower with technological expertise, a shortage highlighted by about 40 per cent of the companies. But the first challenge they face is getting people with the right skills and attitude, with almost two-thirds of large companies as well as SMEs saying so.

The issues identified by the two surveys are not unrelated. Many SMEs behave like little firms although the sector accounts collectively for the largest part of the employment map. Singapore has about 200,000 SMEs which employ around

2.2 million workers, who make up almost 70 per cent of the workforce. Yet, unlike the remaining 30 per cent - whose employers are large enough individually to invest funds in training staff and bolstering cyber security - many SMEs get by, believing that they are too small to fail. That attitude suggests that they regard the threat of cyber attacks as something that is likely to afflict only large companies, which they see as the prized targets of hackers aiming to disable and bring down entire ecosystems. But the opposite is true.

SMEs are particularly vulnerable unless they invest in cyber defences as they are easy to take down individually. So too it is with the macroeconomic landscape. Productivity requirements chal-

lenge all companies, regardless of their size. But SMEs are especially handicapped because many of them possess only limited capacity to do long-term planning owing to the intensity of their near-term focus on survival. This inhibits their ability to pay particular attention to focus on training and security. While a degree of unevenness is to be expected and is understandable, SMEs must increasingly begin to view themselves more as a single entity that needs to think, plan and survive together. Government support can go only so far. The firms themselves must take their future into their own hands. That includes making the decisive step to secure themselves from economic disruptions and cyber attacks.

ByInvitation

Slowing growth and market moodiness in the US

Growth is forecast to slow this year, while an expected rising interest rate regime is dampening stock markets



Linda Lim

For The Straits Times

At the beginning of last year, economists and market investors concurred that the United States economy would grow robustly during the year, thanks to fiscal stimulus from December 2017's tax reform bill. Economists cautioned that the concomitant large federal budget deficit would add to an already tight labour market in raising inflation and interest rates, eventually constraining growth.

But inflation turned out to be lower than expected, due to weaker-than-anticipated wage gains, a collapse in oil prices and a strong dollar lowering the price of imports. Excess demand was also restrained by US companies investing little of their tax-cut windfall profits and repatriated foreign cash holdings in new domestic production, instead distributing them to shareholders, whose savings rose.

Bullish investors propelled the stock market to repeated record highs from January to October. But falling stock prices since then have left indexes substantially below where they were a year ago, despite real gross domestic product growth of an impressive near 3 per cent last year.

Economists expect growth will slow this year, as fiscal stimulus wears off on the demand side and resource constraints intensify on the supply side, with already accelerating wage increases and interest rate hikes biting into corporate profits, reducing investment. Still, their consensus forecast of around 2 per cent GDP growth is respectable.

STOCK MARKET PESSIMISM

What then accounts for the investor pessimism now reflected in the US stock market?

First, when prices are at their peak and stock valuations relatively high, as in US markets last year, especially compared with other countries, they are unlikely to rise further. This reduces the incentive to buy stocks for capital appreciation.

Second, though the stock market and the real economy are not perfectly synchronised, stock

prices are unlikely to rise in the face of slowing GDP and profit growth, as are forecast for 2019. An economy growing steadily for nearly 10 years (becoming a record-long expansion in June) also builds up various pressures that make it "ripe for recession", or at least a slowdown.

Third, rising interest rates make investing in stocks both more costly (for those borrowing to buy them) and less attractive (compared with investing in interest-bearing assets). US President Donald Trump and some investors blame the decline in stock prices on the US Federal Reserve raising interest rates.

But strong growth, and the inflation it generates at full employment, will eventually push up market interest rates anyway, as strong demand for capital raises its scarcity value. Besides continuing to raise rates to control rising inflation in the short run, the Fed is also doing so to "unwind" the monetary stimulus the economy has enjoyed since the 2008 financial crisis.

This is necessary to: reduce the risk of prolonged "cheap money" leading to "bad investments" and potential future financial crises, reduce the Fed's role in the economy so scarce capital can be more efficiently allocated through market forces, and give the Fed "more room" to cut rates to combat a future recession (which it cannot do if rates remain near zero), which will be necessary, given the limit to further fiscal stimulus due to the large budget deficit.

A strong economy should be able to bear the cost of rising interest rates - if it cannot, it is not as strong as it appears. Hence, the contradictory market responses to Fed chair Jerome Powell's recent speeches assuring that the Fed would be "flexible" in implementing interest rate increases, depending on evolving economic conditions.

Investors had two reactions: slower or fewer rate increases would boost stock prices, but the weaker economic growth they signify would lower them.

Additionally, if the Fed's "flexibility" signals its vulnerability to political pressure (for example, from Mr Trump), its independence and credibility are undermined, causing policy uncertainty which could dampen stock prices.

A fourth reason for increased investor pessimism since late last year is global economic weakness, with the International Monetary Fund, World Bank, Organisation for Economic Cooperation and

Development and banks all revising downward their global growth projections for last year and this year. A slowdown in Europe has been exacerbated by political and policy uncertainties in Britain, Italy, France and even Germany, while both the European and Japanese central banks have also been retreating from prolonged monetary stimulus.

Slower growth abroad means lower demand for US exports of goods and services, translating into lower US growth as well.

CHINA FACTOR

But the greatest risk to the world economy is uncertainty about the prospects of China, the world's second-largest economy, where GDP growth has already been slowing for several years, as expected of a maturing middle-income economy undergoing market-based and state-directed restructuring.

This includes shifts from export and investment to consumption-driven growth, from manufacturing to services, and



from labour- to capital- and technology-intensive manufacturing - all while the government is making serious efforts to restrict and reduce debt and excess capacity in the heavily debt-laden economy.

Unfortunately, restructuring is hampered by delayed financial liberalisation and reluctance to reduce the role of state-owned enterprises which crowd out more dynamic private enterprises that generate most growth, innovation and employment.

Fifth, the US-initiated "trade war" with China (and other countries) will have its impact felt, going forward. Last year, Chinese exports to the US increased by 11.3 per cent, responding to strong growth in US demand, increased competitiveness from a weakened yuan and "front-loading" of purchases by US importers ahead of threatened US tariffs.

All these factors will moderate, disappear or reverse this year, reducing 2018's record Chinese trade surplus with the US, even before factoring in China's

promised increased purchases of US goods and services in the "trade deal" currently being negotiated.

Beyond China, US tariffs already imposed on steel and aluminium imports, and threatened on autos, aggressive renegotiation of preferential trade deals such as the former North American Free Trade Agreement, and undermining of the World Trade Organisation, create uncertainty that discourages investment and hence, growth.

Together with trade partners' retaliatory measures, these policies directly reduce global trade and growth, especially hurting large multinationals that derive much of their sales and profits from outside the US and account for a good chunk of US stock market value.

Sixth, beyond these macroeconomic variables, industry-specific concerns weigh on the stock prices of particular companies, such as energy, housing, autos and technology, some of which are widely held and have large weights in market indices.

For example, the stock market swoon on Apple's disclosure of

weaker-than-forecast revenues in the fourth quarter of last year signalled not just overall slower growth in incomes and greater customer price sensitivity globally, particularly in China, but also the maturing of the smartphone segment, including market saturation, intensifying competition and diminishing returns to innovation. This rippled through the entire global electronics supply chain and other tech companies.

Seventh, economies and markets are both subject to unforeseeable shocks, which could push in either direction but more likely to the downside with lower growth. Each of the factors mentioned above (and others, such as a long US government shutdown, or failure to raise the debt ceiling) might contribute no more than 0.1 per cent to the GDP growth rate, but altogether could amount to 0.5 per cent, a 25 per cent reduction of a 2 per cent growth rate. That might not seem like much, until you factor in the impact on investor psychology or "animal spirits", which arguably drove much of 2018's market run-up and subsequent fall.

The "real economy" of goods and services produced, jobs created, incomes earned and money spent, is not the stock market, where household and institutional savings are invested in the shares of corporations for a return on capital comprising profits earned and a hoped-for increase in the market value of the company.

But the two are linked. Stronger GDP growth (from consumption, investment, government spending and net exports) means higher revenues, corporate earnings and share prices, while greater "shareholder value" creates a "wealth effect" whereby confident shareholders spend more on consumption and companies have more capital and incentive to invest, resulting in higher GDP growth. There is also a "negative wealth effect", where consumers who suffer "paper" capital losses spend less, leading to lower sales for companies and slower GDP growth.

Economists polled recently by The Wall Street Journal saw a 25 per cent probability of a US recession this year, with 56.6 per cent expecting one in 2020 and 26.4 per cent in 2021. Additionally, 84 per cent saw downside risks to GDP growth this year. Despite the US' lesser dependence on global trade, over two-thirds saw US growth as exposed to a slowdown in other major economies such as China, Europe and Japan.

But based on domestic macroeconomics, despite persistent political shocks and policy uncertainties, the US economy should continue to grow, albeit slower, this year.

The same is not likely to be true of its volatile stock market, which is unlikely to permanently reach, much less surpass, the heights of last year. Despite occasional short-term bursts of ebullience, investors this year appear to be more pessimistic than practitioners of the dismal science.

stopinion@sph.com.sg

• Linda Lim is Professor Emerita of corporate strategy and international business at the Stephen M. Ross School of Business, University of Michigan.

Huge tuition industry needs closer scrutiny from MOE, parents

Parents should rethink the need for tuition and be aware of some misleading practices

Edmund Lim

For The Straits Times

January marks the beginning of the school year and students are now adjusting to the new academic year.

Some parents may also be wondering how recent changes to the education system will affect their children and may consider sending them for supplementary or tuition classes.

Before they do so, they should consider several factors.

First, a shift to a less examination-oriented syllabus. Last September, Education Minister Ong Ye Kung announced that there would be a calibrated reduction to examinations and tests at the primary levels.

However, within a month, tuition companies proposed plans that went counter to the initiatives by the Ministry of Education (MOE).

Certain tuition companies wanted to conduct more mock examinations for its current and new students.

Mr Ong subsequently urged tuition companies not to "prey on the apprehension and anxieties

of parents" regarding the proposed reduction in tests and examinations, by providing simulated tests and examinations for students.

Second, tuition may not add to a student's success in school.

According to the 2012 survey findings from the Programme for International Student Assessment, students who had tuition performed worse than students who did not have tuition. National University of Singapore economics lecturer Kelvin Seah noted that one factor could be that students performed worse after tuition as having too much pressure and extra lessons could be counter-productive.

Another possibility was that the student could have been weaker in the first place.

As Mr Ong correctly pointed out, some students experience stress not from school, but from the additional tuition. These students are exhausted on weekends or on weeknights as their days after school are packed with multiple tuition sessions. He said that what is even worse is these students feel that "learning is not as fun as a result and lessons have taken over their days and weekends".

Parents should carefully consider whether their children really need tuition and whether there are better options, as tuition classes are costly.

Parents and students who decide to go ahead with tuition for a specific duration should carefully

analyse the quality of the tutors and tuition companies.

This leads me to my third point in rethinking tuition – there is a need for better regulations to sieve the good from the bad in the industry.

The huge billion-dollar shadow education industry influences and impacts the lives of thousands of children and youth. This largely unregulated industry has grown so big that an overseas private equity company purchased one company with multiple branches in Singapore for an estimated \$300 million four years ago.

Some practices may be questionable.

One case that came to my attention was when a chain of tuition centres charging premium fees decided to conduct extra sessions for Primary 6 pupils during the June and September school holidays, before the Primary School Leaving Examinations (PSLE). Parents were not given prior opt-in or opt-out options. They were informed and billed for these classes amounting to thousands of dollars. With the PSLE less than six months away, many were pressurised to pay the extra fees to enable their children to continue with the tuition, as well as attend the multiple additional sessions. The heavier tuition load increased the stress for tutors, pupils and families.

Some tuition companies also advertise unverified claims about

their students' academic results. Parents may be lulled into thinking the centres can deliver such results for their own children, when they might be results for a select group.

Many factors contribute to a student's good grades – it is disingenuous for tuition centres to claim the credit. Should there be clearer guidelines on the use of students' academic performance to further the tuition companies' goal of generating more revenue?

Another misleading practice is for some tuition companies to claim to have former MOE-trained teachers as tutors. Parents who fork out expensive fees discover to their dismay that tutors include fresh graduates with minimal teaching experience and pedagogical knowledge.

Presently, there are more than 600 tuition companies registered with MOE. However, registration is not necessarily a mark of quality.

In the private education sector, the Committee for Private Education (CPE) has been formed to regulate private schools, but the

ambit does not include tuition companies, as it focuses on institutions that offer degree, diploma or full-time certification programmes at the post-secondary level, and those which offer full-time preparatory courses for entrance to mainstream schools, or for external examinations.

The CPE has a mandatory framework that sets out the basic standards that a private education institution should comply with. Private education standards have improved as a result of the good work of the CPE staff.

Yet the private tuition sector remains unregulated. The relevant authorities should look at regulations to improve practices in this huge shadow education industry. Unethical or wrong practices by tuition companies should not be allowed. As in childcare centres, kindergartens and private schools, proper regulations and standards should be implemented.

Parents should always keep in mind the well-being of students and avoid signing up their children for excessive tuition.

When they do pick a centre or tutor, they should regularly review their child's learning and performance, as well as the tutors' teaching methods. Did the tuition lessons boost their child's interest and improve his performance in the subject, and overall love for learning?

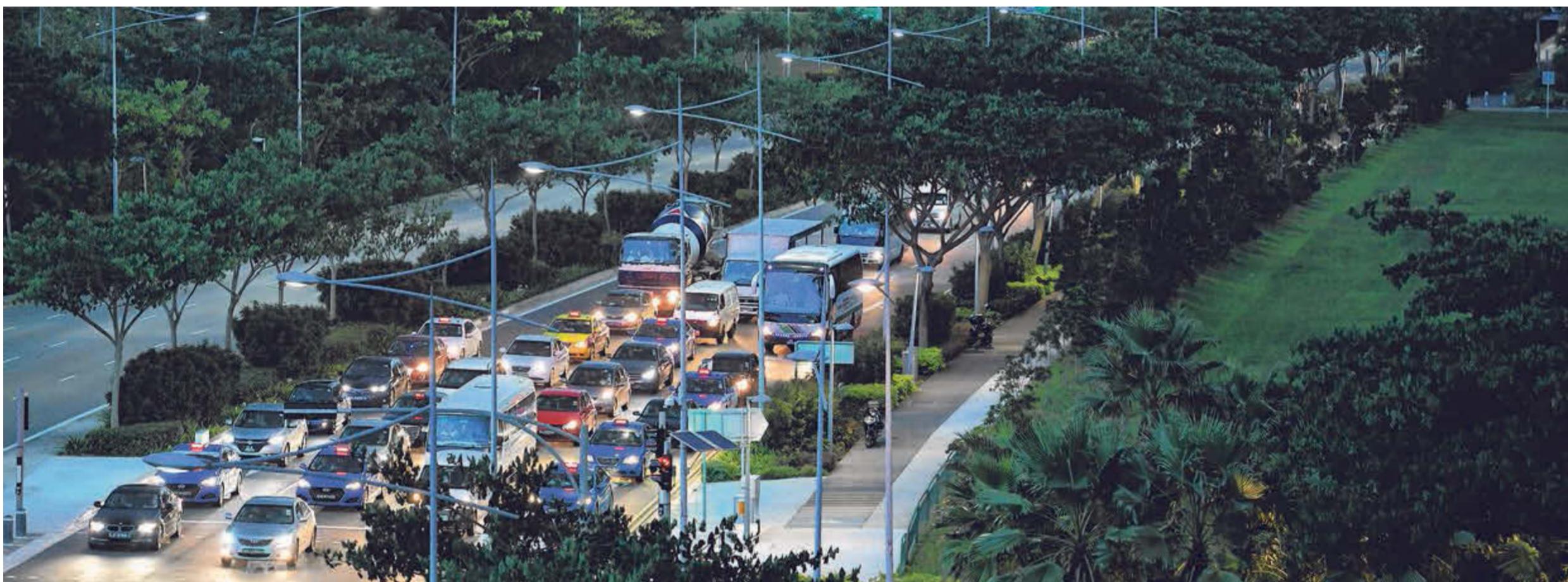
What are the alternatives to develop our students, beyond academic tuition?

With MOE's endeavour to get schools to shift the focus away from examinations and cultivate a joy in learning, parents can play a role by rethinking the need for tuition and, instead, focus their efforts on ways to help their children enjoy learning.

This way, Singapore would be better placed to become a nation of successful lifelong learners eager to pickup new knowledge and learn new skills as they mature.

stopinion@sph.com.sg

• Edmund Lim, a former education officer, is an academic director of a post-secondary education organisation.



Singapore is one of the most expensive places in the world to buy a car. But surging car prices have the unintended consequence of stimulating driving among the people who bought the cars, according to a study. In other words, car buyers reason that as they have paid so much to buy a car, they should get maximum use out of it, the writer says, citing the study he conducted with NUS Business School Professor Ho Teck Hua and NTU Assistant Professor Sadat Reza. ST PHOTO: KUA CHEE SIONG

High car prices may spur owners to drive more, not less

Ivan Png

For The Straits Times

Traffic congestion is blighting cities across the world. Monster jams hampering today's metropolises are frustrating drivers, increasing fuel consumption and emissions, and creating a drag on economic growth. Tackling traffic congestion is a major challenge for governments worldwide and Singapore is no exception.

Among other measures, the Singapore Government has made car ownership costly and kept alternatives affordable and efficient to keep cars off the roads. But does this approach work in creating a "car-lite" society and avoiding gridlock in the rush hour?

People from other countries are often shocked by the cost of car ownership in Singapore, now one of the most expensive places in the world to buy a car.

New car buyers must bid in a twice-monthly auction for a

certificate of entitlement (COE) and the cost is added to the vehicle price. The COE premium for a small car will currently set you back \$25,920 but prices fluctuate depending on demand and supply.

Last year, the Government said it would freeze the number of vehicles on the road and the decision was followed by a rise in COE prices. Car owners also need to pay an Additional Registration Fee (ARF) which further elevates the cost of owning a car in Singapore.

The rigorous measures to tackle traffic congestion in Singapore have been studied by many countries plagued by traffic issues but none has specifically investigated the effectiveness of high-cost car ownership on managing traffic congestion.

In a study at the National University of Singapore (NUS) Business School with Professor Ho Teck Hua from NUS and Assistant Professor Sadat Reza from the Nanyang Technological University, published in the international journal Management Science, we found that surging car prices had the unintended consequence of

stimulating driving among the people who bought the cars. In other words, car buyers reason that as they have paid so much to buy a car, they should get maximum use out of it.

HIGHER CAR PRICES DON'T CURTAIL USAGE

To assess the impact of high car ownership costs on car usage, we used data from 8,264 cars of a particular brand sold in Singapore between 2000 and 2013. When each car was serviced, we tracked the kilometres driven and analysed this usage against the overall cost of ownership and congestion on Singapore's roads. Interestingly, we found that people drove more when they bought a car with a higher price due to the increased cost of COEs and ARFs. High car ownership costs were associated with more driving even for experienced and wealthy car owners.

When someone invests a lot in something like a car and the investment cannot be reversed, they mentally want to justify those costs by using the car more. We found that this thinking changes over time.

For the first 48 months of car ownership, usage remains high to compensate for the initial purchase. Then as the car ages, usage gradually decreases but the higher the initial cost, the longer this takes.

To find out how many extra kilometres this phenomenon has added to our roads, we analysed the period from 2009 to 2013. During this time, the quota of COEs was reduced from 17,030 to 6,546 and COE premiums rose from \$11,278 to \$24,316. This increase resulted in owners driving their cars 5.6 per cent or 86km more per month than they would have otherwise.

AVOIDING THE CONCORDE FALLACY
Our findings also deepen our understanding of other situations where consumers and businesses invest upfront and feel the need to protect or maximise their investment at any cost.

For example, if you've paid a levy to play in a casino but you start losing, do you leave or stick with it? According to our research, most people are likely to stick with it as they've invested in the levy and believe it would be a waste to walk

away – even though staying may mean spending more.

This phenomenon can also become an issue for businesses. It is sometimes known as the "Concorde Fallacy", referring to the fact that the British and French governments continued to fund the Concorde's joint development even after it became clear there was no longer an economic case for the aircraft.

Another scenario can be seen with General Electric's former chief executive officer Jeff Immelt, who ran the conglomerate for 16 years and was criticised for staying too long given the company's weakening performance during his tenure. CEOs need to ask themselves if they are still achieving the goal they set for their company or are just emotionally attached to what they have invested in time, money and reputation.

A NEW WAY TO EASE CONGESTION
By keeping car ownership prohibitively costly and limiting the number of cars on the road, Singapore has avoided the massive traffic jams that hamper many cities. But we cannot ignore the fact

that those who can afford a car won't want to leave home without it.

The Singapore Government is well aware of the dangers of relying on high car ownership costs to manage congestion and is already reducing vehicle taxes and shifting towards usage charges.

In fact, from 2020, Singapore will implement a new sophisticated road-pricing system which will use the Global Positioning System to vary the amount drivers pay based on distance, time, location and vehicle. Drivers will receive real-time information about the cost and how busy the roads are.

This will encourage people to consider other routes or alternative means of transport and may prove to be a more effective way to reduce congestion than imposing higher car ownership costs that inadvertently motivate Singapore's motorists to drive more.

stopinion@sph.com.sg

• Ivan Png is Distinguished Professor at the National University of Singapore Business School and Department of Economics.

Questions remain 3 months after story on China's alleged Big Hack

When a major exclusive breaks, other media usually chase the story. But what if it remains unreported on or what if other media outlets are unable to replicate the findings?

Erik Wemple

Bloomberg Businessweek spent more than a year reporting on an alleged breach of US computer infrastructure by China – a hardware hack supposedly affecting Apple, Amazon, Supermicro and nearly 30 other companies. That story was published on Oct 4 under the headline "The Big Hack: How China Used a Tiny Chip to Infiltrate US Companies". More than three months later, reporting on the story continues.

An e-mail obtained by The Washington Post shows that Mr Jordan Robertson, who wrote the story with Mr Michael Riley, recently contacted a former Apple employee with a request: "I'm a reporter with Bloomberg Businessweek in Washington. You likely saw a story we published in October about Chinese manipulation of Supermicro server hardware at companies including Apple, Amazon and others."

"I see that you recently left Apple in a security role. Would you be willing to connect on background – nothing we might discuss would be attributed to you in any way – to chat about any visibility you might have had into these incidents? We are working on some follow-up reporting and talking to lots of folks. Would be great to connect if you had insights into the issue we wrote about."

The term "follow-up reporting" is doing a lot of lifting in this context.

As I've noted before, "The Big Hack" drew condemnations and/or expressions of dubiety and/or denials from the companies highlighted in the story, not to mention from government officials and various computer security experts.

Apple CEO Tim Cook called for a retraction, as did an official at Amazon Web Services. (Amazon founder Jeff Bezos owns The Post.)

A cyber-security official at the National Security Agency said: "If somebody has first-degree knowledge, can hand us a board, can point to somebody in a company that was involved in this, as claimed, we want to talk to them."

Perhaps most damning is the void that has followed "The Big Hack". No competitor of Bloomberg has yet matched the story, despite vigorous efforts by some of the country's leading outlets.

Ignoring the Bloomberg story was not an option, considering that the hack alleged in the piece – the implanting of a tiny microchip on server motherboards – was a scary operation. If true, the scoop would be the portal to a national scandal of sorts – something that no outlet could afford to sit out.

The Wall Street Journal, The New York Times and The Post, in addition to other outlets, have all

tried to replicate Bloomberg's findings – without success.

Yet the story's status as a journalistic dangling modifier puts Bloomberg in league with a couple of other major stories of recent months that stand by their lonesome, with just one news brand attesting to their bona fides.

Every journalist loves to produce an exclusive, but no journalist wants a permanent exclusive. "Being alone is great for about two days, and then you start saying, 'Where is everyone else', or 'Where is anybody else?'" says Mr Bob Woodward, who partnered Mr Carl Bernstein on The Post's coverage of Watergate.

Referring to former Post eminences Katharine Graham and Ben Bradlee, Mr Woodward says: "Ben would say, 'Kay says if it's such a good story, where's everybody else? Why are we alone?'"

McClatchy's Mr Greg Gordon told MSNBC host Joy Reid after a big story relating to Russia and the Trump campaign: "We have to follow what our sources that we trust and have developed over this two-year period have told us," said Mr Gordon.

At issue was a Dec 27 story that Mr Gordon co-wrote with Mr Peter Stone with the headline "Cell signal puts Cohen outside Prague around time of purported Russian meeting".

Four knowledgeable "people" provided the basis for McClatchy's claim that a phone traced to President Donald Trump's former lawyer Michael Cohen "briefly sent signals ricocheting off cell towers in the Prague area in late summer 2016, at the height of the presidential campaign, leaving an electronic record to support claims that Cohen met secretly there with Russian officials".

That scoop followed a story from April last year by the same reporting duo that Special Counsel Robert Mueller "has evidence Cohen was in Prague in 2016", a breakthrough that would help support an allegation in the famous Christopher Steele dossier that said Cohen had met there with Kremlin officials in late summer 2016.

The purpose of the meeting, according to the dossier, was "how deniable cash payments were to be made to hackers who had worked in Europe under Kremlin direction against the CLINTON campaign and various contingencies for covering up these operations and Moscow's secret liaison with the TRUMP team more generally". Every time such an allegation has surfaced, Cohen has denied it.

Though most Mueller-related scoops are subsequently confirmed by multiple outlets, the Gordon-Stone story just sits there. So is there any concern at McClatchy about this enduring exclusive? "No, not really, not for me," Ms Wendy Benjaminson, the managing editor of McClatchy's Washington bureau, says. "Of



Apple CEO Tim Cook visiting an Apple store in Shanghai last October. Mr Cook was among those who called for a retraction after the Bloomberg Businessweek report on an alleged breach of US computer infrastructure by China. PHOTO: REUTERS



Former Trump lawyer Michael Cohen leaving court in New York in December. A McClatchy story on Dec 27 headlined "Cell signal puts Cohen outside Prague around time of purported Russian meeting" remains an enduring exclusive. PHOTO: NYTIMES

course there's a little niggling voice in back of your head, but I am 100 per cent confident in our reporting. I've run stories that haven't been matched in the past, and that doesn't make them any less true."

Nor is the piece an extravagant one, she says, emphasising that it's just a "breadcrumb". "His cellphone was pinged in the Czech Republic. That's all the story says. It doesn't say Cohen was there on behalf of Trump," she notes.

Why, then, publish a quarter of a loaf? "That's a good question and, of course, we would love to have video of Michael Cohen in Prague, but I do think that we as journalists are creating a body of evidence and that at some point all the dots will be connected," says Ms Benjaminson.

Dot-connecting gets little help from Cohen himself, who pleaded guilty to lying to Congress. That offence, of course, came before Cohen flipped on Mr Trump and aided the Mueller investigation,

presumably kicking off a more honest period in his life. Even so, his denials land with a whimper.

"We'll have to see how this sorts out, because Michael Cohen, as we all know, has been convicted of lying about his dealings with the Trump hotel in Russia. He's been convicted of being deceitful in a number of ways, and so his credibility is not high," said Mr Gordon in his MSNBC appearance.

When Ms Reid grilled Mr Gordon on his sources, he acknowledged that they were passing along secondhand information, though he stood by them. "We have used these sources on many subjects, and they have been accurate," he said.

As Mr Jonathan Alter and Mr Maxwell Tani point out in The Daily Beast, multiple outlets bounced off this story. And it's clear why they'd thrown resources after it: "What this meeting or purported meeting in Prague could mean is the first strong evidence of some sort of collusion,"

said Mr Gordon on MSNBC.

Mr Woodward says he sunk some work into the Cohen-Prague story. "I heard this from somebody who should know. I couldn't take it any further and passed it on to somebody at The Post and never saw it matched or duplicated and... I don't know if that means it's true or not."

As Ms Marcy Wheeler at EmptyWheel pointed out, McClatchy's Prague-reporting team hasn't blanketed the Russia probe.

"We at McClatchy are not working full time on the Russia story," says Ms Benjaminson, adding that Mr Gordon has excellent sources who "keep bringing him things". The organisation's focus is on regional news in the company's markets. "I think we punch above our weight."

Whereas McClatchy is happy to hop on the phone to talk about its unmatched story, the same cannot be said for The Guardian, which

alone reported that Paul Manafort "held secret talks with (Julian) Assange in Ecuadorian embassy, sources say".

Talk about explosive: Manafort is Mr Trump's former campaign chairman, a convicted felon and a man with deep ties to pro-Russian Ukrainian strongmen. "Sources have said Manafort went to see Assange in 2013, 2015 and in spring 2016 – during the period when he was made a key figure in Trump's push for the White House," reads the story. The meetings allegedly took place in Ecuador's London Embassy, where Assange secured asylum in 2012.

A representative for The Guardian declined to comment beyond the outlet's previous statement: "This story relied on a number of sources. We put these allegations to both Paul Manafort and Julian Assange's representatives prior to publication. Neither responded to deny the visits taking place. We have since updated the story to reflect their denials."

Consider, too, that there's a significant hedge in the story: "It is unclear why Manafort would have wanted to see Assange and what was discussed. But the last apparent meeting is likely to come under scrutiny and could interest Robert Mueller, the special prosecutor who is investigating alleged collusion between the Trump campaign and Russia."

The Intercept's Mr Glenn Greenwald has cited London's airtight surveillance web and the embassy's security procedures in wondering why The Guardian was unable to secure better sourcing for this report. "Not only are guests who visit Assange required to give their passports and other identification to be logged, but they also pass through multiple visible cameras – to say nothing of the invisible ones – on their way to visit Assange, including cameras on the street, in the lobby of the building, in the reception area of the Embassy, and then in the rooms where one meets Assange," noted Mr Greenwald.

Time is a friend to none of these stories. The longer they remain on their evidentiary islands, the more marginalised they become. In the case of the Cohen and Manafort-Assange stories, there's a possibility that the Mueller probe will deliver a report shedding light on these killer allegations. If it omits mention of them, other news organisations would presumably find little incentive to review them.

The Bloomberg piece on China hacking is a different animal. It not only alleged that Apple was affected by this hack, that Amazon was affected by this hack and that server manufacturer Supermicro was affected by this hack but also this: "One official says investigators found that it eventually affected almost 30 companies, including a major bank, government contractors and the world's most valuable company, Apple Inc."

The Post asked Bloomberg whether any one of those dozens of additional companies has come forward. Wouldn't some newsworthy tidbit arise from these dozens of organisations? A spokesman for Bloomberg declined to comment. Meanwhile, the outlet is sticking with a three-month-old statement: "We stand by our story and are confident in our reporting and sources."

Then why did the company in November dispatch a reporter not on the story's original team to "join the research effort" and "do more digging" on the matter? And is Mr Robertson's "follow-up" really just an effort to bolster this much-criticised investigation? We didn't get answers to those questions, either. WASHINGTON POST

Maybe we are wired to beat up machines

Jonah Engel Bromwich

A hitchhiking robot was beheaded in Philadelphia. A security robot was punched to the ground in Silicon Valley. Another security bot, in San Francisco, was covered in a tarp and smeared with barbecue sauce.

Why do people lash out at robots, particularly those that are built to resemble humans? It is a global phenomenon. In a mall in Osaka, Japan, three boys beat a humanoid robot with all their strength. In Moscow, a man attacked a teaching robot named Alantim with a baseball bat, kicking it to the ground, while the robot pleaded for help.

Why do we act this way? Are we secretly terrified that robots will take our jobs? Upend our societies?

Control our every move with their ever-expanding capabilities and air of quiet malice?

Quite possibly. The spectre of insurrection is embedded in the word "robot" itself. It was first used to refer to automats by the Czech playwright Karel Čapek, who repurposed a word that had referred to a system of indentured servitude or serfdom. The feudal fear of peasant revolt was transplanted to mechanical servants and worries of a robot uprising have lingered ever since.

Comedian Aristotle Georgeson has found that videos of people physically aggressing robots are among the most popular he posts on Instagram under the pseudonym Blake Webber. And much of the feedback he gets tends to reflect the fear of robot uprisings.

Georgeson said some commenters

approve of the robot beatings,

saying we should be doing this so they can never rise up. But there's this whole other group that says we shouldn't be doing this because when they – the robots – "see these videos they're going to be pissed".

But Ms Agnieszka Wykowska, a cognitive neuroscientist and editor-in-chief of the International Journal of Social Robotics, said that while human antagonism towards robots has different forms and motivations, it often resembles the ways that humans hurt each other. Robot abuse, she said, might stem from the tribal psychology of insiders and outsiders.

"You have an agent, the robot, that is in a different category than humans," she said. "So you probably very easily engage in this psychological mechanism of social ostracism because it's an out-group member. That's something to discuss: the dehumanisation of robots even though they're not humans."

Paradoxically, our tendency to dehumanise robots comes from the instinct to anthropomorphise them. Mr William Santana Li, chief executive of Knightscope, the largest provider of security robots in the United States (two of which were battered in San Francisco),

said that while he avoids treating his products as if they were sentient beings, his clients seem unable to help themselves.

"Our clients, a significant majority, end up naming the machines themselves," he said. "There's Holmes and Watson, there's Rosie, there's Steve, there's CB2, there's CX3PO."

Ms Wykowska said cruelty that results from this anthropomorphising might reflect "Frankenstein syndrome", because "we are afraid of this thing that we don't really fully understand, because it's a little bit similar to us, but not quite enough".

In his paper "Who is afraid of the humanoid?" digital humanities chair Frederic Kaplan at Ecole Polytechnique Federale de Lausanne in Switzerland, suggested that Westerners have been taught to see themselves as biologically informed machines – and perhaps, are unable to separate the idea of humanity from a vision of machines.

The nervous system could only be understood after the discovery of electricity, he wrote. DNA is necessarily explained as an analogue to computer code. And the human heart is often understood as

a mechanical pump. At every turn, Professor Kaplan wrote, "we see ourselves in the mirror of the machines that we can build".

This does not explain human destruction of less humanoid machines. Dozens of vigilantes have thrown rocks at driverless cars in Arizona, for example, and incident reports from San Francisco suggest that human drivers are intentionally crashing into driverless cars.

These robot altercations may have more to do with fear of unemployment, or with vengeance. A paper published last year by economists at the Massachusetts Institute of Technology and Boston University suggested that each robot that is added to a discreet zone of economic activity "reduces employment by about six workers".

Blue-collar occupations were particularly hit hard. And a self-driving car killed a woman in Tempe, Arizona, last March, which at least one man, brandishing a rifle, cited as the reason for his dislike of the machines.

Abuse of humanoid robots can be disturbing and expensive, but there may be a solution, said Ms Wykowska, the neuroscientist. She described a colleague in the field of

social robotics telling a story recently about robots being introduced to a kindergarten class. He said that "kids have this

tendency of being very brutal to the robot, they would kick the robot, they would be really not nice", she recalled.

"That went on until the point that the caregiver started giving names to the robots. So the robots suddenly were not just robots but Andy, Joe and Sally. At that moment, the brutal behaviour stopped. So, it's very interesting because again it's sort of like giving a name to the robot immediately puts it a little closer to the in-group."

Mr Li shared a similar experience when asked about the poor treatment that had befallen some of Knightscope's security robots. "The easiest thing for us to do is when we go to a new place, the first day, before we even unload the machine, there is a townhall, a lunch-and-learn," he said. "Come meet the robot, have some cake, some naming contest and have a rational conversation about what the machine does and doesn't do.

And after you do that, all is good. 100 per cent." And if you don't? "If you don't do that," he said, "you get an outrage." NYTIMES

BIG PICTURE



WEATHER

Windy, with passing showers in the afternoon.
High 33 deg C **Low** 24 deg C
24-hr PSI as of 5pm yesterday: 40 to 52 (Moderate)



PHOTO: REUTERS

A city ahead of its time

Time waits for no man – except at clock factories, where employees have to ensure that the individual timepieces are synchronised.

In this workshop of a clock manufacturer in Yantai, Shandong province, in eastern China, a technician

is checking on the synchronisation system of its clocks.

According to online publication Sixth Tone, Guangren Road in the port city of Yantai was home to China's first clock-making factory as well as the country's first winery,

bowling alley and a power plant that provided the entire city with electricity as early as the beginning of the 20th century.

To this day, clocks and wine produced in Yantai are famous throughout China.

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BUSINESS

26

NUMBER OF PROPERTIES ACROSS 11 COUNTRIES FOR WHICH THE ASCOTT HAS BAGGED CONTRACTS **C2**

Helping financial sector to be more sustainable

New initiative aims to help direct region's capital flows towards sustainable outcomes

Sue-Ann Tan

Financial institutions, non-governmental organisations and academics will work together under a new initiative to help businesses be more sustainable.

The Asia Sustainable Finance Initiative (ASFI), which was launched yesterday at the Parkroyal on Pickering hotel, aims to help shift the region's financial flows towards sustainable outcomes.

It will bring together the finance industry, academia and science-based organisations to help Singapore-based financial institutions operating in the region to deepen their expertise in sustainable finance.

The World Wide Fund for Nature (WWF) is the secretariat and knowledge partner. Other knowledge partners include the Asia Investor Group on Climate Change, United Nations Environment Programme - Finance Initiative and the National University of Singapore.

The Association of Banks in Singapore, Life Insurance Association, Institute of Banking and Finance Singapore and the Singapore Ex-



From left: Ms Lydia Wee, deputy chief executive of the Institute of Banking and Finance Singapore; Mr Nicholas Hadow, chairman of the Investment Management Association of Singapore; Mr Pierre-Emmanuel Brard, chief investment officer of AXA Insurance Singapore and ASFI representative for the Life Insurance Association; and Mrs Ong-Ang Ai Boon, director of the Association of Banks in Singapore at the Asia Sustainable Finance Initiative (ASFI) launch. ST PHOTO: JONATHAN CHOO

change Regulation are among the finance sector partners.

An ASFI spokesman said: "The financial sector is crucial in creating resilient and sustainable economic growth through its ability to influence companies to adopt best practices and to direct financial flows towards sustainable development.

"As a key global financial hub, Singapore is an important conduit for capital flows into the Asia region, and as such its financial institutions have significant potential to shape

resilient regional economies."

Sustainable finance is also key to addressing the region's increasing vulnerability to climate change, the degradation of land and ocean ecosystems, labour and human rights, and water risk, she added.

The initiative will focus on helping financial institutions better understand and incorporate environmental, social and governance (ESG) risks and opportunities into decision-making processes.

It will assist partners in devising

standards and certification schemes and help institutions understand material, environmental and social issues so they can price risk and value companies.

The ASFI will also bring research and innovative tools so finance institutions can develop viable green solutions to create an actual impact on the environment and society.

Ms Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and Education, said at the launch: "Finan-

cial institutions play an important role in influencing how capital is allocated to economic activities with sustainable development outcomes. This will facilitate decision-making... that delivers financial performance as well as positive impacts on society."

She added that institutions here have significant potential to catalyse sustainable finance in the region.

"While we are still at the early stages... we have seen some success in encouraging the use of debt capital market financing towards sustainable projects."

In 2017, developer City Developments Limited issued the first green bond in Singapore, and DBS Bank partnered Impact Investment Exchange on the world's first listed social bond, an US\$8 million (\$810.9 million) Women's Livelihood Bond.

Ms Indranee said Singapore can advance deeper ESG integration within financial institutions and implement credible standards. There should also be deepened research and development in ESG products by building capabilities.

The Ministry of the Environment and Water Resources and Monetary Authority of Singapore welcomed the initiative: "Partnerships and collective action are essential to achieving sustainable development."

Ms Jeanne Stampe, head of WWF's Asia Sustainable Finance team and founder of ASFI, said: "Today's pressing environmental and social challenges threaten the... stability of Asian economies.

"By working... alongside other science-based knowledge partners, we can facilitate an orderly transition to economies that deliver well-being to all people while protecting the natural capital on which all businesses and societies depend."

EARLY SUCCESS

While we are still at the early stages... we have seen some success in encouraging the use of debt capital market financing towards sustainable projects.

“

MS INDRANEE RAJAH, Minister in the Prime Minister's Office and Second Minister for Finance and Education.

DOING GOOD

By working... alongside other science-based knowledge partners, we can facilitate an orderly transition to economies that deliver well-being to all people while protecting the natural capital on which all businesses and societies depend.

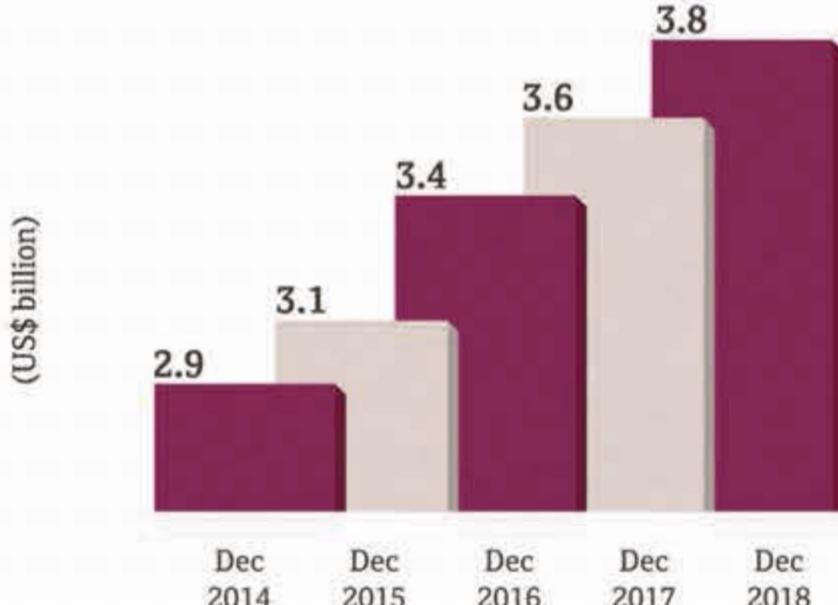
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MS JEANNE STAMPE, head of WWF's Asia Sustainable Finance team and founder of ASFI.

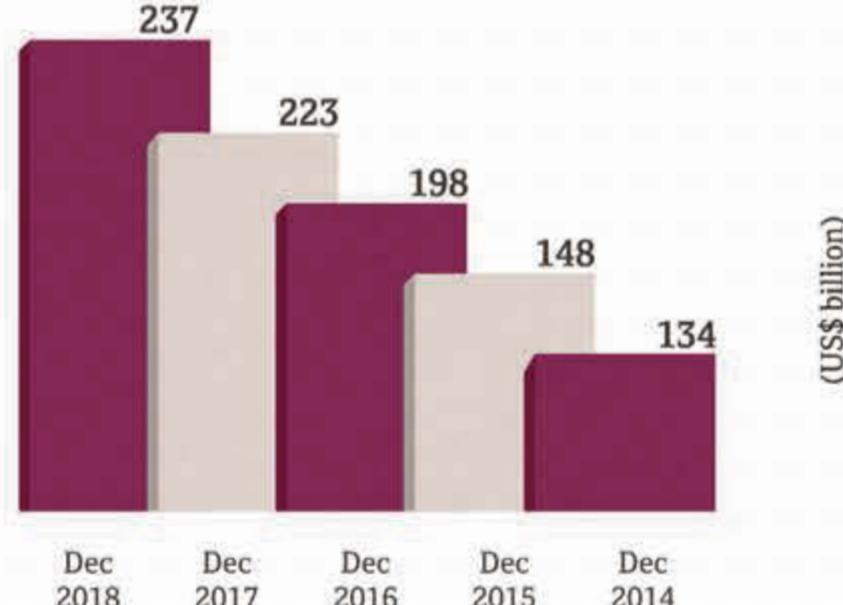
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QNB Group, the largest financial institution in the MEA region delivers another record result in 2018

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QNB

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Car fitting specialist Tomo zooms ahead

S'pore-based firm eyes growth in new geographical areas and business-to-consumer market

Christopher Tan
Senior Transport
Correspondent

Twenty-four years after it was founded and 18 months after its listing, automotive upholstery and accessory group Tomo Holdings is still zooming in the fast lane, largely unnoticed by investors enamoured of more glamorous stocks.

Going by results in the first nine months of last year, the Singapore-based company, listed on the Hong Kong Stock Exchange's Growth Enterprise Market board, could post record earnings for the year.

For the first three quarters to Sept 30, the group reported unaudited net earnings of \$3.1 million on turnover of \$13.2 million - up 35 per cent from the same period in 2017, excluding one-off listing expenses, which pulled it down to a loss of \$214,137.

Its business continues to be driven by Singapore's highly competitive car market, where dealers outdo one another by sprucing up their vehicles with leather upholstery, infotainment and camera systems.

According to a report by business consultancy Frost & Sullivan, Tomo was the leading passenger vehicle interior modification service provider in Singapore in 2016, with a market share of 16.3 per cent.

Plans are now afoot for expansion into new geographical areas as well as market segments.

But it has not always been plain sailing, according to founder and chief executive David Siew.

The 62-year-old, an electrician who worked in various industries before setting up Tomo in 1995, recalls 1997 and 1998 - the two years that were marred by losses.

"We were doing up to 1,000 cars a month for Mitsubishi and 600 cars a month for Kia... but when the Asian financial crisis hit, we were down to 10, 20 cars a month," Mr Siew says.

"But we did not cut salaries - of course, those who were on commissions were affected - and we did not retrench anyone. Because we knew one day, the market would turn around."

Instead, Mr Siew and his wife - executive director Lee Lai Fong, 59 - suspended their own salaries and lived solely on savings.

The couple met in 1977 when they were colleagues in a trading firm. "In 1980, she started working for me. And we married in 1984," Mr Siew notes. "It was a seven-year courtship."

When the market recovered, Tomo was well placed to garner more business.

"Many of my staff have been with us for 10, 15, and some over 20 years," Mr Siew says. "Anyone can do leather or fit a sound system. But to do it well, you need skilled and experienced workers."

Net profits for its Singapore operations rose steadily from \$205,000 in 1999 to a pre-listing high of \$3 million in 2016.

The company's clients include dealers for Volvo, Opel, Renault, Mitsubishi, Kia, Citroen, Ford, Peugeot and Mercedes-Benz cars.

While leather upholstery initially made up the bulk of business, electronics now account for 70 per cent of revenue.

Its in-car camera business soared after a high-profile accident involving a Ferrari crashing into a taxi at close to 180kmh after running a red light in Victoria Street in 2012.

Last November, Tomo clinched the distributorship for Korea's Qvia

range of high-definition cameras.

This will spearhead the group's next stage of growth in the business-to-consumer (B2C) market.

"We focused on business-to-business (B2B) to get the volume. But it is now getting saturated," Mr Siew explains.

With the new car market expected to shrink in the coming years with Singapore's zero-growth car policy, the potential now lies with older cars, which Mr Siew describes as "a huge market".

"There are around 300,000 five-to six-year-old cars, which are ready for upgrading," he notes. "People want to refresh their cars, add power tailgates, which we also do."

Profit margins are also typically 20 per cent higher for B2C, he adds.

To get ready for this next stage of growth - estimated to be "at least" 10 per cent year on year - Tomo has acquired three more 60-year leasehold industrial properties in Kaki Bukit to augment its current units in Bedok.

Mr Siew says forays into markets such as Malaysia, Vietnam, Indonesia and the Philippines have also started.

He says he will also have to beef up his staff strength, which currently stands at 56.

"If you ask me what's been my main challenge all these years, I can tell it's manpower," Mr Siew says.

"Singaporeans want to work in a comfortable, air-con environment. They want managerial roles."

He says of all job vacancies the company has advertised, no more than 20 per cent of respondents turned out to be locals.

To overcome this, Tomo sources up to 80 per cent of its pre-fabricated leather seat covers from Malaysia.

The Siews are also thinking of succession. They have a son, Timothy, 24, a University of Manchester management degree graduate, who is a marketing associate in the company.

"He's here to work from the ground up," Mr Siew says. "And he's learning from the team."

christian@sph.com.sg

Tomo Holdings founder and chief executive David Siew and executive director Lee Lai Fong, who is his wife. The Hong Kong-listed group reported unaudited net earnings of \$3.1 million on turnover of \$13.2 million for the first three quarters to Sept 30 last year, excluding one-off listing expenses.

ST PHOTO: KUA CHEE SIONG



Ascott's global portfolio crosses 100k units

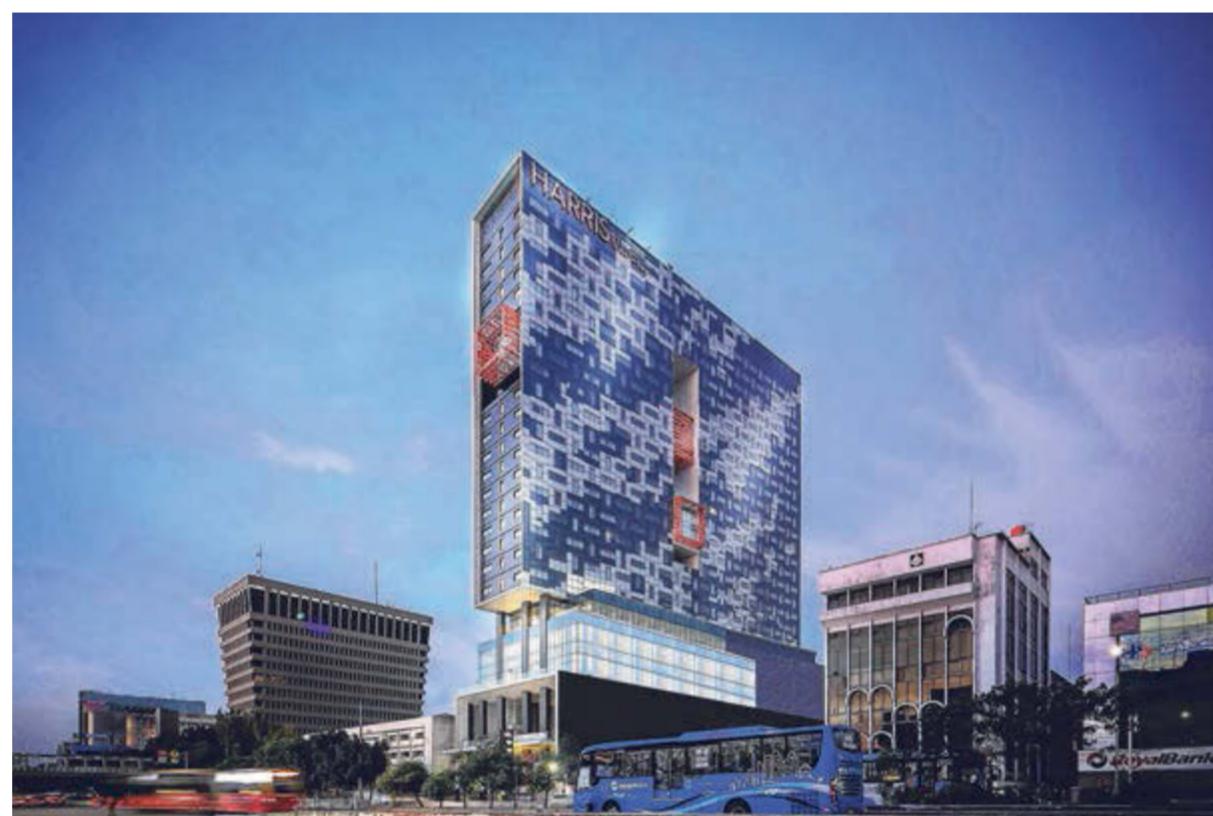
CapitaLand's serviced residence arm, The Ascott, has secured contracts for 26 properties with over 4,600 units across 11 countries, the group announced yesterday.

Of these properties, half will be established in China from this year to 2023, and one is slated to open in Singapore this year. The new additions will boost Ascott's portfolio to more than 100,000 units, and mark a second consecutive year of growth.

"Ascott has been on a strong growth trajectory, crossing over 100,000 units to close a second year of record expansion," said Ascott chief executive officer Kevin Goh.

"Ascott's portfolio grew twice as fast in 2017 over 2016, and even more so in 2018, adding over 30,000 units across 189 properties, the largest number of units in a single year. The strategic moves we made in the last few years have helped Ascott achieve an unprecedented growth momentum."

Mr Goh said these include invest-



A Harris Vertu hotel in Indonesia, one of the brands under Tauzia Hotel Management. Ascott has partnered Tauzia to enter the fast-growing middle-class business hotel segment in Indonesia as part of its strategic expansion plan. PHOTO: THE ASCOTT

ments in Quest Apartment Hotels in Australasia to grow Ascott's franchise business, and in Synergy Global Housing, a leading corporate housing provider in the US; its partnership with Tauzia Hotel Management in Indonesia to enter the fast-growing middle-class business hotel segment; and the joint venture with Huazhu Hotels Group and CJI Apartments Group to grow the

Citadines brand in China.

Separately, Ascott has entered the Netherlands with the signing of Citadines Sloterdijk Station Amsterdam, a franchised property.

Ascott's global footprint now extends to 172 cities across 33 countries, and the company is seeking to expand its presence in India, Indonesia, the Philippines, Thailand and the United Kingdom, among

other countries.

Of the 26 newly secured properties, four Citadines properties in China are secured under Ascott's strategic alliance with Nasdaq-listed Huazhu, one of China's leading hotel operators, and Huazhu's subsidiary CJIA.

Ascott will manage Huazhu's first property outside China. Located at 11 Penang Lane, the 81-room Ji Hotel Orchard Singapore will span a gross floor area of over 32,000 sq ft and is a short walk from Dhoby Ghaut MRT station.

Mr Goh noted that the company has forged other alliances with leading developers in markets including China, Indonesia, the Philippines and Thailand, that will allow Ascott to gain access to a pipeline of quality projects, fast-track its expansion and boost its fee income.

"Ascott's fee income will increase exponentially as we continue to go on this accelerated growth path to open more new properties. These various engines of growth will place Ascott in a prime position to achieve our target of 160,000 units worldwide by 2023," he added.

Perpetual, preference shareholders get nothing in liquidation: Hyflux

Water cleaning firm Hyflux faced its grey-haired creditors last Friday for the second time since it filed for bankruptcy protection, in a bid to rally support to carry through what has proven to be a tough rescue deal.

No definitive answers were given when investors repeatedly asked how much of their money they could expect to recover. Only one new figure was shared by EY, the financial adviser.

In a liquidation scenario, only senior unsecured creditors, namely banks and note holders, will get paid. They can expect a recovery rate of 3.8 to 8.7 per cent. Subordinated creditors such as perpetual and preference shareholders will get nothing.

Hyflux chief Olivia Lum opened two townhall sessions at Hyflux Innovation Centre last Friday by addressing why she was not using her own cash to recapitalise Hyflux, despite repeated calls for her to do so.

She told perpetual and preference shareholders: "With SM Investments coming into the company, this is effectively a takeover and I no longer will own much shares, in fact almost no shares. So I will no longer be in the driving seat."

Last October, SM Investments, a consortium comprising Salim Group and Medco Group, tabled a deal to invest and lend \$560 million to Hyflux in exchange for a 60 per cent stake in the company once it has settled all its debts.

Sources told The Business Times that Ms Lum added to light applause: "I know many people do not like to see my face any more. I'm okay, I'm prepared to step down, I just want to make sure I hand over the company properly to the new investor."

SM Investments has left a 40 per cent equity stake on the table for Hyflux's various stakeholders

to share in a rescue plan, she said, adding: "I'm only worried for the papas and mammas, that in the case of liquidation, they will really get zero value... Without support for the rescue plan, the alternative for Hyflux will likely be liquidation."

Hyflux owes \$900 million in principal value to perpetual and preference shareholders. It was hinted that they might have to take a debt-for-equity conversion, though how fair the conversion rate would be was not discussed.

Hyflux's medium-term note holders, who are owed a nominal value of \$265 million, were told that they might receive some cash and equity. Again, exact amounts were not discussed.

It remains to be seen how much cash there is to go around after budgeting for working capital is factored in.

Asked if the company could extend the maturity of the notes and pay note holders a lower coupon before redemption, Mr Arief Sidarto, chief executive of SM Investments, replied no. Hyflux's business is capital intensive and he wants to make sure it is ready to move forward after the restructuring is completed, he said.

Most note holders seemed more easily comforted by what they heard and their question-and-answer session ended early, with time to spare. Reactions from perpetual and preference shareholders were more mixed.

Hyflux intends to finalise the terms of a restructuring deal by mid-February, including exactly how much in cash or equity each creditor group will be allocated.

A third round of townhall meetings will be held on March 13.

Next month, Hyflux will go to court to ask for approval to call a scheme meeting, and all creditors will vote on the scheme of arrangement by the end of March.

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VOLUNTARY CONDITIONAL CASH OFFER

by



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(Company Registration No. 197501605H)

for and on behalf of

Nojima Asia Pacific Pte. Ltd.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201842375E)

a wholly-owned subsidiary of



Nojima Corporation
(Incorporated in Japan)
(Company Registration No. 0210-01-013588)

for

Courts Asia Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 201001347K)

OFFER ANNOUNCEMENT

1. INTRODUCTION

PricewaterhouseCoopers Corporate Finance Pte Ltd ("PwCCF") wishes to announce, for and on behalf of Nojima Asia Pacific Pte. Ltd. (the "Offeror"), a wholly-owned subsidiary of Nojima Corporation ("Nojima"), that the Offeror intends to make a voluntary conditional cash offer (the "Offer") for all the issued and outstanding ordinary shares (the "Shares") in the capital of Courts Asia Limited (the "Company" or "CAL").

2. THE OFFER

2.1 Subject to the terms and conditions set out in the formal offer document (the "Offer Document") to be issued by PwCCF for and on behalf of the Offeror, the Offeror will make the Offer in accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore and Rule 15 of the Singapore Code on Take-overs and Mergers (the "Code") on the following basis:

For each Offer Share (as defined below): \$S0.205 in cash (the "Offer Price").

2.2 The Offer, when made, will be extended to:

- (i) all issued and outstanding Shares; and
- (ii) all new or treasury shares unconditionally issued or to be issued, or delivered or to be delivered, pursuant to the valid vesting and release of any outstanding share awards (the "Awards") granted under the Courts Performance Share Plan and the Courts Share Appreciation Rights Plan prior to the final closing date of the Offer (the "Closing Date"), (collectively, the "Offer Shares").

2.3 The Offer Shares will be acquired (i) fully paid, (ii) free from any claim, charge, pledge, mortgage, encumbrance, lien, option, equity, power of sale, declaration of trust, hypothecation, retention of title, right of pre-emption, right of first refusal, moratorium or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing, and (iii) together with all rights, benefits and entitlements attached thereto as at the date of this Announcement (the "Announcement Date") and hereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights, other distributions and/or return of capital (if any) declared, paid or made by the Company in respect of the Offer Shares (collectively, "Distributions") on or after the Announcement Date.

2.4 Without prejudice to the foregoing, the Offer Price has been determined on the basis that the Offer Shares will be acquired with the right to receive any Distribution that may be declared, paid or made by the Company on or after the Announcement Date.

Accordingly, in the event any Distribution is or has been declared, paid or made by the Company in respect of the Offer Shares on or after the Announcement Date, the Offer Price payable to a shareholder of the Company (a "Shareholder") who validly accepts or has validly accepted the Offer ("Accepting Shareholder") shall be reduced by an amount which is equal to the amount of such Distribution, depending on when the settlement date in respect of the Offer Shares tendered in acceptance of the Offer by such Accepting Shareholder falls, as follows:

- (i) if such settlement date falls on or before the books closure date for the determination of entitlements to the Distribution (the "Books Closure Date") and the Offeror is registered as the holder of such Offer Shares as at the Books Closure Date, the Offer Price shall not be reduced for each such Offer Share, as the Offeror will receive the Distribution in respect of such Offer Shares from the Company; and
- (ii) if such settlement date falls after the Books Closure Date, or if such settlement date falls on or before the Books Closure Date but the Offeror is not registered as the holder of such Offer Shares as at the Books Closure Date, the Offer Price for each such Offer Share shall be reduced by an amount which is equal to the amount of the Distribution in respect of each Offer Share, as the Offeror will not receive the Distribution in respect of such Offer Shares from the Company.

2.5 The Offer will be subject to the Offeror having received, by the close of the Offer, valid acceptances (which have not been withdrawn) in respect of such number of Shares which will result in the Offeror and parties acting or deemed to be acting in concert with it holding more than 50 per cent. of the Shares in issue and outstanding as at the close of the Offer (including any Shares which may be unconditionally issued or delivered pursuant to the valid vesting and release of the Awards prior to the close of the Offer).

Accordingly, the Offer will not become or be capable of being declared unconditional as to acceptances until the close of the Offer, unless at any time prior to the close of the Offer, the Offeror has received valid acceptances in respect of such number of Offer Shares which will result in the Offeror and parties acting or deemed to be acting in concert with it holding such number of Shares amounting to more than 50 per cent. of the maximum potential issued share capital of the Company. For this purpose, the "maximum potential issued share capital of the Company" means the total number of Shares which would be in issue and be outstanding had all the Shares under Awards been issued or delivered as at the date of such declaration.

The Offer is not subject to any other condition.

2.6 Further information on the Offer and the terms and conditions upon which the Offer will be made will be set out in the Offer Document.

3. AWARDS

As the Awards are not transferable by the holders thereof, the Offeror will not make an offer to acquire the Awards, although, for the avoidance of doubt, the Offer will be extended to all new or treasury shares unconditionally issued or to be issued, or delivered or to be delivered, pursuant to the valid vesting and release of any outstanding Awards prior to the Closing Date.

4. INFORMATION ON THE OFFEROR

4.1 The Offeror is a private limited company incorporated in Singapore on 19 December 2018 for the purposes of making the Offer and its sole shareholder is Nojima. The Offeror has not carried on any business since its incorporation, except matters arising from or in relation to the Offer.

As at the Announcement Date, the Offeror has an issued share capital of \$S112,000,000 comprising 112,000,000 issued and outstanding ordinary shares and the directors of the Offeror are Mr Yasuhiro Tanakashira, Mr Yoshiteru Okawa and Mr Wong Hee Chai.

4.2 Nojima was incorporated in Japan on 28 April 1962 and was listed on the Tokyo Stock Exchange on 16 July 2013. Nojima is an electrical appliance retail chain mainly dealing with the sale of consumer digital appliances, including digital AV-related equipment, consumer electrical products and IT/information-related equipment, the operation of carrier shops which sell mobile phones and provide ancillary services and the provision of Internet and Web services in Japan. Nojima also has presence in Cambodia, where it specialises in digital appliances.

Nojima has adopted a business model where it looks to combine its retail business with a consulting-based sales approach. Nojima has over 8,000 employees across over 850 established stores in Japan and two stores in Cambodia, and is committed to staff development and employee well-being.

As at the Announcement Date, Nojima has a market capitalisation of \$S1.4 billion and revenues of \$S6.1 billion¹.

5. INFORMATION ON THE COMPANY

5.1 Based on publicly available information, the Company was incorporated in Singapore on 18 January 2010 as a private limited company under the name of Courts Asia Pte. Ltd., and changed its name on 2 October 2012 in connection with its conversion into a public company. The Company and its subsidiaries (the "CAL Group") is a leading electrical, IT and furniture retailer in Southeast Asia. As a retail group, the CAL Group works closely with supplier partners to retail and distribute electrical, IT and furniture products to customers in Singapore, Indonesia and Malaysia markets. With its roots as a furniture retailer from the United Kingdom, the Company was established in Singapore and Malaysia in 1974 and 1987 respectively and entered the Indonesia market in 2014. The Company has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited (the "SGX-ST") since 15 October 2012.

5.2 As at the Announcement Date, based on the latest information available to the Offeror², the Company has an issued and fully paid up share capital of \$S267.3 million, comprising 517,464,469 Shares with 42,535,531 treasury shares, and has granted certain Awards which will be released and vested in various tranches.

Save as disclosed above, the Offeror is not aware of any outstanding instruments convertible into, rights to subscribe for, and options in respect of, securities which carry voting rights in the Company.

As far as the Offeror is aware:

- (i) the Company has not entered into any agreement, incurred any commitment or assumed any obligation to issue any new Shares, or sell, transfer or deliver any of its treasury shares; and

(ii) the Company does not intend to enter into any agreement, incur any commitment or assume any obligation to issue any new Shares, or sell, transfer or deliver any of its treasury shares, in each case in the three-month period from 15 January 2019,

other than to transfer or deliver treasury shares in settlement of payments with respect to non-executive directors' fees (as approved by the Company in its Annual General Meeting on 26 July 2018).

5.3 As at the Announcement Date, the directors of the Company are:

- (i) Mr Jack Hennessy (Chairman, Non-Independent and Non-Executive Director);
- (ii) Dr Terence Donald O'Connor (Executive Director and Group Chief Executive Officer);
- (iii) Ms Kee Kim Eng (Executive Director and Group Chief Financial Officer);
- (iv) Mr Adnan Abdulaziz Ahmed Al Bahar (Non-Independent and Non-Executive Director);
- (v) Mr Chey Chor Wai (Independent Non-Executive Director); and
- (vi) Mr Kewee Kho (Independent Non-Executive Director).

6. IRREVOCABLE UNDERTAKING

6.1 As at the Announcement Date, the Offeror has received an undertaking from Singapore Retail Group Limited ("SRG" and such undertaking, the "Irrevocable Undertaking") pursuant to which SRG has, amongst other things, unconditionally and irrevocably undertaken to the Offeror (i) to tender all of its 382,000,000 Shares (representing approximately 73.8 per cent. of the Shares) in acceptance of the Offer, and (ii) not to accept (or permit the acceptance of) any competing offer.

6.2 Upon SRG's acceptance of the Offer, the Offeror shall have received acceptances in respect of such number of Shares which will result in the Offeror and parties acting or deemed to be acting in concert with it holding such number of Shares amounting to more than 50 per cent. of the maximum potential issued share capital of the Company and the Offer shall become unconditional as to acceptances.

- 6.3 The Irrevocable Undertaking shall lapse and be of no further force and effect on the date on which the Offer closes, lapses, fails to become or be declared unconditional or is withdrawn other than as a result of SRG breaching its obligations under the Irrevocable Undertaking.
- 6.4 Save for the Irrevocable Undertaking, as at the Announcement Date, neither the Offeror nor any party acting in concert with the Offeror has received any undertakings from any other party to accept or reject the Offer.
- 6.5 A copy of the Irrevocable Undertaking is available for inspection at the office of PwCCF at 7 Straits View, Marina One East Tower, Level 12, Singapore 018936 during normal business hours from the Announcement Date until the date on which the Offer closes or lapses or is withdrawn in accordance with its terms.

7. RATIONALE FOR THE OFFER

7.1 Combination of complementary business and expertise to realise potential synergies

The Offeror has been contemplating the entry into the consumer appliance retail market in Southeast Asia, where market growth is expected. With the acquisition of the Company, the Offeror expects to gain a strong foothold in Southeast Asia. In addition, the Offeror is of the view that the Company's and its business are complementary and there are potential synergies that can be created, including cross-selling to an enlarged customer base, economies of scale, improvement of productivity and cost efficiencies, as well as the sharing of knowledge such as know-how and best practices.

7.2 Opportunity for shareholders who may find it difficult to exit their investment in the Company due to low trading liquidity

The trading volume of the Shares has been generally low, with an average daily trading volume of approximately 157,260 Shares, 146,303 Shares, 123,356 Shares and 208,346 Shares during the one-month period, three-month period, six-month period and 12-month period, respectively, up to and including 16 January 2019³, being the last full day on which Shares were traded on the SGX-ST prior to the Announcement Date (the "Last Trading Date"). This represents only approximately 0.03%, 0.03%, 0.02% and 0.04% of the Shares respectively.

Hence, the Offer represents a clean cash exit opportunity for Shareholders to realise their investment without incurring brokerage and other trading costs, an option which may not otherwise be readily available due to the low trading liquidity of the Shares.

7.3 Opportunity for minority shareholders to realise their investment in the Shares at a premium

The closing price of the Shares have not been at or above the Offer Price since 27 July 2018. The Offer Price represents an approximately 34.9% premium above the closing price on the Last Trading Date, and an approximately 36.1%, 34.3% and 23.3% premium above the volume weighted average price ("VWAP") per Share for the one-month, three-month and six-month period prior to and including the Last Trading Date, respectively.

Shareholders who tender their Shares pursuant to the Offer will have an opportunity to realise their investment in CAL for a cash consideration at a significant premium above the historical market share prices, without incurring any brokerage and other trading costs.

8. OFFEROR'S INTENTIONS FOR THE COMPANY

Upon completion of the Offer, the Offeror may undertake a strategic and operational review of the Company with a view to realising synergies, economies of scale, cost efficiencies and growth potential. The Offeror will also consider delisting the Company from the SGX-ST in the event it achieves the requisite acceptances for such delisting, in order to facilitate management and operational control and leverage over the Company and its subsequent developments.

9. LISTING STATUS, COMPULSORY ACQUISITION AND SECTION 215(3) PUT RIGHT

9.1 Under Rule 1105 of the Listing Manual of the SGX-ST (the "Listing Manual"), upon an announcement by the Offeror that acceptances have been received pursuant to the Offer that bring the holdings of the Shares owned by the Offeror and parties acting in concert with the Offeror to above 90 per cent. of the total number of Shares (excluding treasury shares), the SGX-ST may suspend the trading of the listed securities of the Company on the SGX-ST until such time when the SGX-ST is satisfied that at least 10 per cent. of the total number of Shares (excluding treasury shares) are held by at least 500 Shareholders who are members of the public (the "Free Float Requirement"). Rule 1303(1) of the Listing Manual provides that where the Offeror succeeds in garnering acceptances exceeding 90 per cent. of the total number of Shares (excluding treasury shares), thus causing the percentage of the total number of Shares (excluding treasury shares) held in public hands to fall below 10 per cent., the SGX-ST will suspend trading of the Shares at the close of the Offer.

In addition, under Rule 724(1) of the Listing Manual, if the percentage of the total number of Shares (excluding treasury shares) held in public hands falls below 10 per cent., the Company must, as soon as practicable, announce that fact and the SGX-ST may suspend trading of all the listed securities of the Company on the SGX-ST. Rule 724(2) of the Listing Manual further states that the SGX-ST may allow the Company a period of three months, or such longer period as the SGX-ST may agree, for the percentage of the total number of Shares (excluding treasury shares) held by members of the public to be raised to at least 10 per cent., failing which the Company may be removed from the Official List of the SGX-ST.

9.2 Pursuant to Section 215(1) of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), if the Offeror receives valid acceptances pursuant to the Offer or acquires Shares from the date of despatch of the Offer Document otherwise than through valid acceptances of the Offer, in respect of not less than 90 per cent. of the total number of Shares in issue as at the close of the Offer (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of despatch of the Offer Document), the Offeror will be entitled to exercise its right to compulsorily acquire, at the Offer Price, all Shares held by Shareholders who have not accepted the Offer ("Dissenting Shareholders").

In addition, pursuant to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares at the Offer Price in the event that the Offeror, its related corporations or their respective nominees acquire, together with treasury shares and the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90 per cent. or more of the total number of Shares. Dissenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

9.3 As mentioned above, the Offeror will consider delisting the Company from the SGX-ST in the event it achieves the requisite acceptances for such delisting, in order to facilitate management and operational control and leverage over the Company and its subsequent developments. The Offeror, if so entitled, intends to exercise its rights of compulsory acquisition under Section 215(1) of the Companies Act and does not intend to support any action or take any steps to maintain the listing status of the Company in the event the Free Float Requirement is not met and the trading of the Shares on the SGX-ST is suspended.

10. FINANCIAL EVALUATION OF THE OFFER

The Offer Price represents the following premia/discount over certain historical market prices of the Shares as set out below:

Description	Benchmark Price (\$\$) ⁴	Premium/Discount over Benchmark Price (%) ⁵
Last traded price of the Shares on the SGX-ST on the Last Trading Date	0.152	34.9
VWAP for the one-month period up to and including the Last Trading Date	0.151	36.1
VWAP for the three-month period up to and including the Last Trading Date	0.153	34.3
VWAP for the six-month period up to and including the Last Trading Date	0.166	23.3
VWAP for the 12-month period up to and including the Last Trading Date	0.242	(15.3)

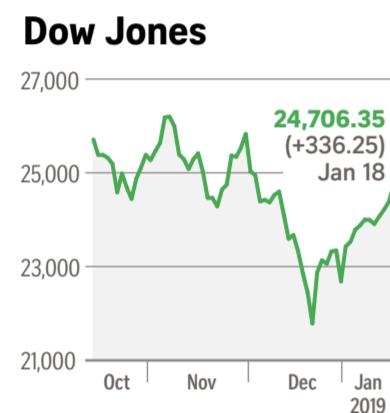
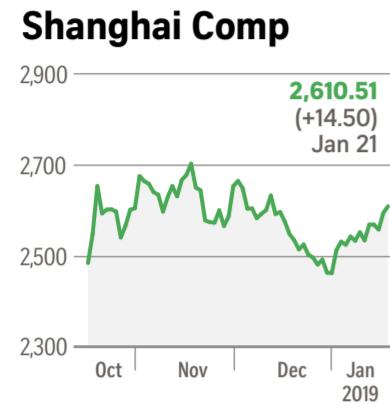
11. DISCLOSURE OF HOLDINGS AND DEALINGS

11.1 As at the Announcement Date, based on the latest information available to the Offeror, none of (i) the Offeror; (ii) the directors of the Offeror; (iii) Nojima, (iv) PwCCF and (v) any other person presumed to be acting in concert with the Offeror (collectively, the "Relevant Parties"):

- (a) owns, controls or has agreed to acquire any Shares, securities which carry voting rights in the Company, or convertible securities, warrants, options, awards or derivatives in respect of the Shares or securities which carry voting rights in the Company (collectively, "Relevant Securities"); or
- (b) has dealt for value in any Relevant Securities in the period commencing on 18 October 2018, being the date falling three months prior to the Announcement Date and ending on the Announcement Date (the "Relevant Period").

11.2 As at the Announcement Date, based on the latest information available to the Offeror and save as disclosed in paragraph 6 of this Announcement, none of the Relevant Parties has:

- (i) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to any Relevant Securities or the securities of the Offeror which might be material to the Offer;
- (ii) received any irrevocable commitment to accept the Offer in respect of any Relevant Securities;
- (iii) granted any security interest in respect of any Relevant Securities in favour of any other person, whether through a charge, pledge or otherwise;
- (iv) borrowed any Relevant Securities from any other person (excluding those which have been on-lent or sold); or
- (v) lent any Relevant Securities to any other person.



BullsAndBears

STI bucks regional trend to end slightly lower

Property developers, banks among biggest losers amid concerns over China's economy

Lee Meixian

Local shares bucked the regional trend yesterday and declined a touch with concerns over the slowing Chinese economy front and centre with investors.

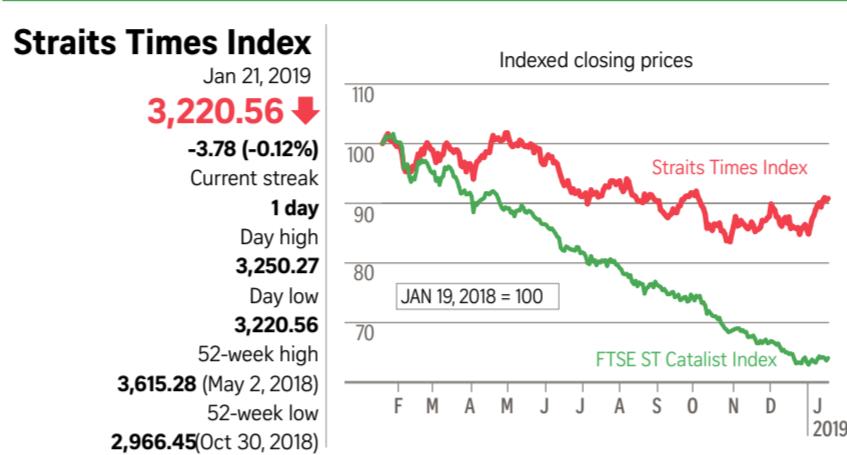
The Straits Times Index (STI) dipped 3.78 points, or 0.12 per cent, to 3,220.56, while indexes in Japan, China, Hong Kong, India, Australia, Malaysia and Indonesia all rose.

This came despite news in the morning that China's economic growth dropped to 6.6 per cent last year – its slowest annual rate since 1990.

Mr Hussein Sayed, chief market strategist at FXTM, said: "The slowdown in China's economy will not impact this sentiment much unless a negative update on US-China trade negotiations is received. The release of Chinese GDP (gross domestic product) figures... was not a surprise and this has been factored into asset prices."

CMC Markets analyst Margaret Yang thinks the STI is challenging a resistance level at around 3,225, following its longest bull strike in more than a year.

About 1.79 billion shares worth \$916.71 million changed hands here with gainers outnumbering losers 207 to 183. The STI traded above its last closing for most of the session



before tanking abruptly an hour before the closing bell. Sectors that traded lower included construction, commerce, properties and mining/quarrying.

Penny stocks dominated volume trading. Among the most active

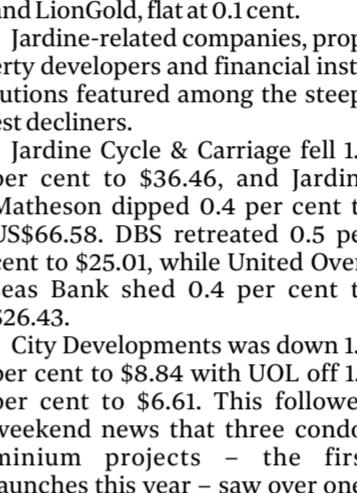
were JCG Investment, which finished flat at 0.3 cent; Rex International, down 1.24 per cent to eight cents; and Ezion Holdings, which was flat at 5.3 cents.

Other actives included Genting Singapore, up 1.85 per cent to \$1.10;

DAILY



DAILY



and LionGold, flat at 0.1 cent.

Jardine-related companies, property developers and financial institutions featured among the steepest decliners.

Jardine Cycle & Carriage fell 1.6 per cent to \$36.46, and Jardine Matheson dipped 0.4 per cent to US\$66.58. DBS retreated 0.5 per cent to \$25.01, while United Overseas Bank shed 0.4 per cent to \$26.43.

City Developments was down 1.6 per cent to \$8.84 with UOL off 1.2 per cent to \$6.61. This followed weekend news that three condominium projects – the first launches this year – saw over one-third of their released units sold.

The local banks are expected to serve up lukewarm results in the coming earnings season, as higher net interest margins offset a slowdown in yield expansion and loan growth.

leemx@sph.com.sg

Surging baht adds to Thai challenges

BANGKOK A surge in the baht is adding to the challenges facing Thailand's trade-dependent economy this year as exports fall.

The baht's climb of about 5 per cent against the dollar in the past six months is the strongest in the world, according to data compiled by Bloomberg.

Exports are already suffering from the US-China trade war and fell last month for the second straight month, Commerce Ministry figures showed yesterday.

Currency strength is a worry and will hurt shipments, the ministry's director-general of trade policy and strategy Pimchanok Vongkorpon said at a briefing after releasing the trade data.

The baht has jumped due to Thailand's US\$207 billion (\$S281 billion) of foreign reserves, a current-account surplus and dollar weakness sparked partly by the US Federal Reserve's recent dovish tilt.

The currency will continue to be strong this year, said Krung Thai Bank chief strategist Jitipol Puksumatanaan.

But ING Groep economist Prakash Sakpal said politics could be a headwind amid uncertainty stemming from the general election due this year after more than four years of military rule.

Exports of goods and services are equivalent to about two-thirds of gross domestic product in South-east Asia's second-largest economy.

Growth in shipments has fizzled since a peak early last year and the back-to-back fall over November and December is the first since 2016. BLOOMBERG

Straits Times Index stocks

52-WEEK HIGH	LOW	COMPANY	CURRENCY LAST TRADED SALE	+OR-	'VOL '000	GROSS %	P/BV
286	245	Ascendas Reit	271	unch	8302	5.9	13
196	161	CapitaCom Trust	183	-1	6210	4.7	13
388	293	CapitaLand	328	-1	1547	3.7	0.7
238	195	CapitaLand Trust	235	-3	1494	4.9	11
1359	780	CityDev	884	+14	1981	2.2	0.8
251	196	ComfortDelGro	218	+4	9244	4.8	14
3128	2265	DBS Grp	2501	-13	2496	5.7	14
994	767	DairyFarm USD	US948	unch	674	2.2	0.9
141	855	Genting Sing	110	+2	36308	3.2	17
39	225	Golden Agri-Res.	26	-0.5	5603	3.1	0.6
42	455	Hartree USD	US659	unch	3302	10.3	0.4
744	588	HengqinLand USD	US659	+5	2263	2.9	0.3
6974	5580	JMH USD	US6658	-27	25	2.4	0.7
4149	3155	JSH USD	US3686	+25	617	0.9	0.4
4105	2766	Jardine C&C	3646	-60	621	3.2	18
892	567	Kepel Corp	630	+1	2539	3.5	1
1404	1036	OCBC Bank	1173	-2	3120	3.2	13
582	455	SATS	492	unch	1851	3.7	0.9
550	572	SOGO	744	+10	208	4	0.8
1184	914	SIA	963	+4	868	4.2	0.8
292	231	SPH	252	unch	1755	5.2	11
371	319	ST Engineering	366	-3	4838	4.1	5.4
360	243	Sembcorp Ind	266	-1	2258	1.9	0.7
365	283	Singtel	304	-3	16838	6.7	17
94	579	THB Rev	73.5	+2.5	2971	0.9	3.6
3037	2380	UOB	661	-11	1843	3.8	2.8
934	591	UOL	661	-8	979	2.6	0.6
2965	1320	Venture Corp	1532	+17	1052	3.9	0.9
331	297	Wing Tai	152	-1	1081	4.1	0.9
164	84	YTL Shipbdg SGD	325	unch	6118	3.1	0.9
164	84	YTL Shipbdg SGD	135	unch	14741	3.3	1

FTSE ST Small-Cap Index stocks

52-WEEK HIGH	LOW	COMPANY	LAST SALE	+OR-	'VOL '000	GROSS %	P/BV
286	245	Ascendas Reit	271	unch	8302	5.9	13
127	105	Ascott Reit	115	unch	1130	6.2	0.9
77	59	Bumitama Agri	70.5	+0.5	647	1.1	16
185	143	CDL HTrust	156	unch	1886	-1	1
196	161	CapitaCom Trust	183	-1	6210	4.7	0.7
388	298	Capitaland	328	-2	547	3.7	0.7
238	195	CapitaMall Trust	195	-3	14984	4.9	11
169	133	CapitaChina Tr	141	-2	2077	7.2	0.9
251	196	CityDev	884	-14	1981	2	0.8
3128	2265	ComfortDelGro	218	+4	9244	4.8	18
994	767	DairyFarm USD	US948	unch	674	2.2	0.9
78	59	Far East HTrust	63	unch	250	0.9	0.7
197	150	First Resources	170	+4	995	4	2
236	211	Frasers Cpt Tr	226	+2	720	5.3	11
117	101	Frasers LCT Tr	107	+2	1102	6.4	11
141	855	Genting Sing	110	+2	36308	3.2	17

Poll: S'poreans expect overall consumer prices to stay flat

But they think core inflation, which excludes private transport and housing costs, could inch up

Singaporeans do not expect overall consumer prices to budge much in the next 12 months, but think that core inflation – which excludes housing and private transport costs – could still inch up.

People here figured that inflation would hit 2.85 per cent in the year ahead, the quarterly DBS-SMU Singapore Index of Inflation Expectations poll found last month. This was the third straight quarterly drop and a dip from the 2.88 per cent pinged by the previous survey three months prior.

Meanwhile, core inflation expectations for the year ahead edged up from 2.92 per cent in September to 2.99 per cent last month, according to results released yesterday.

Singapore Management University (SMU) researchers, who have started tracking consumers' inflation expectations for key components of the price basket, found the expectation of cost increases unchanged at 3 per cent for healthcare and 2 per cent for food and utilities.

Expectations for education were logged for the first time at 3 per cent. Altogether, the results suggest an expectation of higher cost increases outside of private road transport and housing segments – "possibly as a reaction to expectation of a stronger US dollar if the US interest rate keeps rising, and higher domestic wages", the survey providers noted in a summary of the report.

Still, the weighted composite for inflation expectations was 2.9 per cent last month, against 2.91 per cent in September. The research team also noted that, after adjustments for potential behavioural biases, overall inflation expectations were stable last year at 2 per cent.

This could mean that expecta-



The survey found the expectation of cost increases unchanged at 3 per cent for healthcare and 2 per cent for food and utilities. Expectations for education were logged at 3 per cent, and for recreation at 2 per cent. ST FILE PHOTO

tions were "anchored" fairly well despite various short-term uncertainties of the global economy", the researchers wrote, pointing to factors such as the US-China trade war and rate hikes at the United States Federal Reserve.

Mr Taimur Baig, chief economist and managing director of group research at DBS, said: "Understanding the sentiment and expectations of Singaporeans with regard to inflation is critical for policymakers, analysts, companies, academics and financial sector participants..."

"As per the latest results, at 2.9 per cent, the one-year-ahead inflation expectations of Singaporeans were broadly unchanged in Decem-

ber, compared (with) the September 2018 survey.

"Given that the historical median has been 3.4 per cent since the inception of the survey in September 2011, this reflects a gradual downturn in inflation expectations."

The survey's principal investigator, SMU's Assistant Professor Arubindo Ghosh, added: "Further tightening of the monetary policy in October 2018 seems to have lowered overall inflation expectations both in the medium and long term, and bodes well for the future effectiveness of the monetary policy regime."

The Monetary Authority of Singapore adjusted Singapore's mone-

etary policy to allow for the "modest and gradual" appreciation of the Singapore dollar at both its meetings last year, after six years without tightening. Its official outlook is for overall inflation to stand at between 1 per cent and 2 per cent this year, with core inflation forecast to come in at between 1.5 per cent and 2.5 per cent.

The SInDEX survey was an online poll of some 500 people, backed by the Sim Kee Boon Institute for Financial Economics at SMU. DBS came on board for the first time as a co-sponsor and research partner, with bank economists joining their academic counterparts to analyse and interpret responses.

Temasek ramps up pressure over StanChart's reform: Report

Temasek, the largest investor in Standard Chartered, has grown frustrated with the slow pace of reform at the UK-listed bank, the Financial Times (FT) reported yesterday.

It is stepping up pressure ahead of chief executive Bill Winters' strategy update next month, the newspaper added.

Temasek owns about 16 per cent of StanChart, and has asked for more frequent and detailed briefings from top executives, FT said.

It even floated the prospect of taking a board seat in a meeting last year, FT added, citing two people with knowledge of the discussion.

The newspaper reported the people saying this would be an unusual step for the Singapore investment company – which rarely takes non-executive positions or gets involved in the day-to-day operations

of its portfolio companies – and indicated the level of its concern.

Temasek declined to comment when asked by The Straits Times.

Mr Winters took over the bank in June 2015 and has spent much of his time cleaning up the bad loans and penalties left by his predecessors who poorly managed its expansion.

StanChart's share price has fallen almost 40 per cent since then, and trades at about £6 today, a sharp drop from £15.24 when Temasek first bought it in 2006.

FT reported that the StanChart investment is overseen by Temasek president Gregory Curl and head of financial institutions Png Chin Yee.

It said both still support Mr Winters and are not actively demanding a board seat, but if revenue and profitability do not improve, this could change. FT also cited a source say-

ing Temasek is "more patient than most, but it is not never-ending... There needs to be more evidence of a turnaround soon".

Temasek has asked the bank's executives why, even after three years of restructuring, they are unable to generate close to the double-digit return on equity enjoyed by Asian rivals such as DBS Group, FT said.

FT reported that Temasek is concerned about the internal candidates who could replace Mr Winters, and that it would prefer someone like DBS CEO Piyush Gupta.

Temasek had offered to play a bigger role in StanChart's affairs and appoint a non-executive representative when it first bought in, but was rebuffed by the former management team, FT reported.

It cited StanChart saying the bank had "made good progress strengthening our business and balance sheet, returning the bank to profitability and resuming growth".

"We have more to do and have always been clear we need to grow from a resilient platform," StanChart added, in comments to FT.

Interbank currency rates

Currencies	Jan 21			
	Against \$ Bid	Offer	Against \$ Bid	Against U.S. Offer
SS/US\$ to one unit of foreign currency:				
Australian dollar	0.9737	0.9742	0.7169	0.7170
Canadian dollar	1.0231	1.0239	0.7536	0.7533
Euro	1.5462	1.5472	1.1384	1.1387
NZ dollar	0.9147	0.9158	0.6735	0.6740
Sterling pound	1.7477	1.7491	1.2668	1.2673
U.S. dollar	1.3582	1.3587	-	-
SS/US\$ to 100 units of foreign currency:				
Chinese renminbi	19.9956	20.0147	14.7221	14.7308
Danish kroner	20.7125	20.7223	15.2499	15.2516
Hong Kong dollar	17.31	17.32	12.7457	12.7468
Indian Rupee	191	191	14.034	14.038
Indonesian rupiah	0.0095	0.0096	0.0070	0.0070
Japanese yen	12.391	12.397	0.9123	0.9124
Korean won	0.1204	0.1205	0.0887	0.0887
Malaysian ringgit	3.301	3.306	24.3013	24.3309
New Taiwan dollar	4.3986	4.4045	3.2386	3.2417
Norwegian kroner	15.8592	15.8725	11.6767	11.6821
Philippine peso	25.704	25.723	18.925	18.932
Saudi riyal	36.2090	36.2622	26.6596	26.6264
Swedish krona	15.0859	15.0965	11.1073	11.1110
Swiss franc	136.4477	136.5565	100.4621	100.5126
Thai Baht	4.2751	4.2794	3.1476	3.1496

MSCI INDICES

Jan 18	In local curr % dy Index Change Change			
	World Preliminary	1527.8	1.3	6.0
EAFFE Preliminary	1056.9	1.4	4.9	
Europe Preliminary	1476.3	1.8	5.1	
Australia	1183.4	0.4	3.7	
Austria Preliminary	540.7	2.6	8.5	
Belgium Preliminary	989.0	2.1	8.1	
Canada Preliminary	1962.0	0.6	7.2	
Denmark Preliminary	7788.3	0.9	5.1	
Finland Preliminary	705.2	1.3	8.0	
France Preliminary	1769.7	1.7	3.3	
Germany Preliminary	898.2	2.5	6.5	
Greece Preliminary	455.1	1.1	5.0	
India	1267.4	-0.1	0.4	
Indonesia	7481.6	0.6	5.8	
Ireland Preliminary	189.8	1.1	5.9	
Israel Preliminary	246.8	0.3	7.0	
Italy Preliminary	669.5	1.1	7.6	
Japan	9331.0	0.9	4.5	
Korea	633.5	0.7	4.9	
Malaysia	586.4	0.5	0.8	
Netherlands Preliminary	1517.6	1.9	4.1	
New Zealand	139.0	0.1	4.8	
Norway Preliminary	2958.2	1.6	6.2	
Pakistan	387.4	-0.1	8.5	
Philippines	1370.3	1.5	8.6	
Portugal Preliminary	84.5	0.8	4.6	
Singapore	1686.1	0.4	5.7	
Singapore Free	362.5	0.4	5.7	

Source: MSCI

Government securities

Period	Issue code	Coupon rate (%)	Maturity	Close Bid	Day's Low	
					High	Low
2-Year	NY05100N	3.250%	01-Sep-20	101.97	0.00	0.00
5-Year	NX13100H	2.750%	01-Jul-23	102.86	103.01	102.90
10-Year	NX18100A	2.625%	01-May-28	103.31	103.47	103.40
15-Year	NZ13100V	3.375%	01-Sep-33	108.77	110.95	110.95
20-Year	NZ16100X	2.250%	01-Aug-36	96.07	0.00	0.00
30-Year	NA16100H	2.750%	01-Mar-46	102.16	102.55	102.20

Source: Monetary Authority of Singapore

Keppel, SPH offer for MI fair and reasonable, says CLSA

The offer of \$2.06 per share that Keppel Corporation and Singapore Press Holdings (SPH) are making for MI is "fair and reasonable and not prejudicial to the interests of shareholders as a whole", said CLSA Singapore, in a circular to shareholders and option holders yesterday evening.

"Accordingly, we advise the recommending directors to recommend that shareholders accept the offer, unless shareholders are able to obtain a price higher than the offer price on the open market, taking into account all brokerage commissions or transactions costs in connection with open market transactions," said the independent financial adviser to the independent directors of MI.

Keppel and SPH are making the voluntary general offer for the remaining MI shares that they do not own via joint venture company Konnectivity, which is majority owned by Keppel.

The offer price represents a premium of 36 per cent over the lowest closing price of \$1.52 over the 52-week period before the last trading date prior to the offer, and a premium of 25 per cent over equity research analysts' average target price of \$1.644.

CLSA said it arrived at its recommendation having taken into account various considerations. Factors in favour of the offer price include the fact that it represents premiums of 18 per cent, 21.8 per cent, 29.1 per cent and 29.9 per cent over the one-year, six-month, three-month and one-month, respectively, volume weighted average price (VWAP) of the shares up to the last trading date. It also represents a premium of 25.2 per cent and 26.3 per cent over the VWAP of \$1.646 and the closing price of \$1.63, respectively, on the last trading date.

Other factors in favour include MI shares having not traded above that price since Sept 22, 2017, and that the price/earnings and EV

OBITUARIES

FOR BOOKINGS AND ENQUIRIES
1800-289-9988 or 6319-5192



TAN AH KIAT (陈亚吉)
Age: 82

Passed away peacefully on 20 January 2019.
Dearly missed and fondly remembered by all loved ones.

Wife: Pek Ah Chik

Sons:
Tan Mun Hoe
Tan Tiong Hoe
Tan Poh Hua

Daughter:
Tan Sio Leng

Grandsons:
Dr Tan Yeow Boon
Tan Yeow Yong Louis
Tan Yeow Jo Ryan
Tan Yeow Siang Lucas
Chia Chee Yong Bryan
Chia Chee Kang Edric

Daughters-in-law:
Tay Siew Hoon
Lim Siew Hiong
Tan Cheng Cheng

Son-in-law:
Chia Eng Tien

Granddaughter-in-law:
Dr Alyssa Lim Xin Hui

Granddaughters:
Tan Jin Hui
Tan Lyn Shann Rachel
Chia Rui Jie Clarabelle

All relatives and friends.

Wake is held at 6 Matlock Rise, Singapore 358542.
HP: 9030 4648

Cortege will leave on 25 January 2019 (Friday) at 1.20pm for
Mandai Cremation Hall 3 for cremation at 2.20pm.



TAY SIONG MIN MICHAEL

Age: 83

Passed away peacefully on 21 January 2019.
Dearly missed and fondly remembered by loved ones.

Wife: Ng Ah Nee

Sons:
Tay Main Chung Francis (Deceased)

Tay Hai Sim Jason
Tay Main Hoon Dennis

Daughter:
Tay Ee Chuan, Pauline

Godddaughter:
Cheng Gek Noi

Grandsons:
Tay Ting Hao
Tay Shie Hong
Tay Darryl

Granddaughters:
Tay Melinda
Tay Ailing
Tay Hui Ling

God Grandsons:
Wong Pak Lum
Wong Hong Cheong

Great Grandson:
Nathaniel Kumaran

And all Relatives and Friends

Body is resting at
Blk 413 Serangoon Central S'pore 550413.
Cortege will leave on 25 January 2019 (Friday)
at 11am for Bright Hill Crematorium
for cremation at 12pm.

"The LORD is my rock, my fortress and my deliverer; my God is my rock, in whom I take refuge, my shield and the horn of my salvation, my stronghold." Psalm 18:2



William Foo Chee Hock

Age: 85

Was called home to be with the Lord on 20 January 2019.
Dearly missed and forever remembered by loved ones.

Wife: Sally Tan Eng Jian (deceased)

Children:

Stella Foo Gim Huay
Suzie Foo Gim Cheng
Frank Foo Har Chai

Grandson:

Shawn Goh Wen De
Granddaughter:

Sharon Goh May Ling
Samantha Foo Feng Mei

Grandsons:

Ngiam Zi Chao
Ngiam Jing Hoo
Ngiam Bin

Granddaughters:

Sherilyn Foo Xiu Mei

All relatives and friends.

Wake is held at Church of Our Lady of Lourdes, Apparition Room, 50 Ophir Road, Singapore 188690.

Nightly prayers will be held at 8.00pm.

Cortege leaves on Thursday 24 January 2019 at 10.45am for Funeral Mass at Church of the Immaculate Heart of Mary, 24 Highland Road, Singapore 549115 at 11.30am, thereafter to Mandai Crematorium Hall 3 for cremation at 1.00pm.

Guided by Compassion and Respect for All



127 Lavender Street
Singapore 338735
info@directfuneral.com.sg
www.directfuneral.com.sg

With Deepest Sympathy & Heartfelt Condolences to The Family of The Late



DAVID JOO KHOON LIM

Departed on 19 January 2019

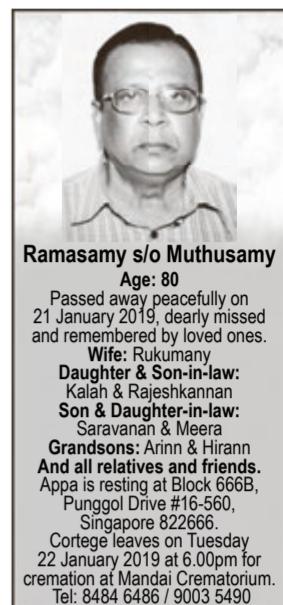
From:

**The Class of 85 & 88,
School of Architecture
National University of Singapore**

Low Heng Huat
Michael Koh
Anthony Chia
Lim Jit K'goh
Cheong Yew Kee
Mylene Ng
Richard Tio
Chan Sze Chin

Lena Quek
Ashvinkumar
Mohd Azni
Teo Yeow Khoon
Percy Chua Soo Lian
Wendy Tan
Isa Kamari
Chu Siu Suet, Esther

Siti Banafie
Dwight Gwee
Lim See Bee
Lee Onn Yik
Tai Chooi Mee
Kuan Mun Fai
Eddie Yeo



Ramasamy s/o Muthusamy

Age: 80

Passed away peacefully on 21 January 2019, dearly missed and remembered by loved ones.

Daughter: Sivagami Sowdhamini

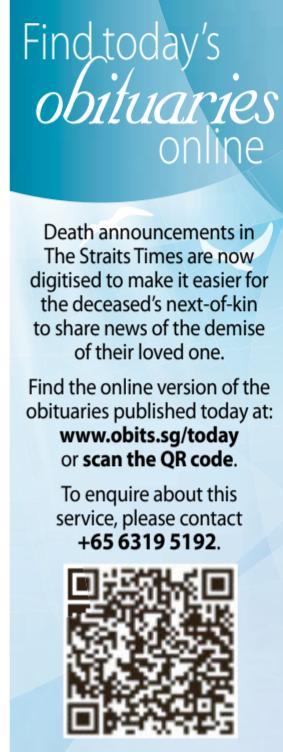
Son & Daughter-in-law: Kesh & Rekha Nanthan

Grandsons: Arinn & Hirann

And all relatives and friends.

Appa is resting at Block 666B, Punggol Drive #16-560, Singapore 822666.

Cortege leaves on Tuesday, 22 January 2019 at 6.00pm for cremation at Mandai Crematorium. Tel: 8484 6466 / 9003 5490



Death announcements in The Straits Times are now digitised to make it easier for the deceased's next-of-kin to share news of the demise of their loved one.

Find the online version of the obituaries published today at: www.obits.sg/today or scan the QR code.

To enquire about this service, please contact +65 6319 5192.



Tjioe So Tjing

Age: 87

Passed away peacefully on 20 January 2019.
Dearly missed and fondly remembered by loved ones.

Husband: Khoe Tjiok Liang (deceased)

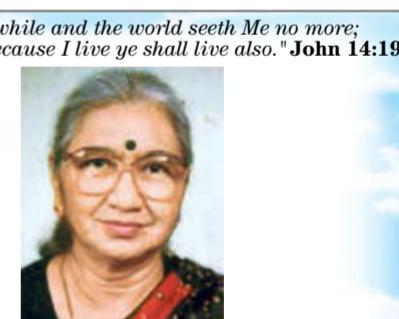
Children:
Khoe Poo Tjoe (deceased)
Khoe Po Hong
Khoe Poo Siong, Kendro
Khoe Poo Loen

Spouses:
Henry Lim
Aman Afandi
Fiona Bratanata
Tay Tong Poh

Grandchildren and their spouses, great-grandchildren, all relatives and friends.

Wake is held at Singapore Casket Level 4, Crystal Hall, 131 Lavender Street, Singapore 338737.

Cortege leaves on Thursday 24 January 2019 at 1.45pm for Mandai Crematorium Hall 4 for cremation at 2.45pm.



"Yet a little while and the world seeth Me no more; but ye see Me; because I live ye shall live also." John 14:19

Called home to the Lord on 19 January 2019.
Dearly missed and always remembered by

Husband: Singaram Samidurai (deceased)

Sons:
Jerome Jayabalan
Subash Samidurai
Rajan Samidurai
Khulan Samidurai

Daughters:
Vasuntha Davie Ramanathan
Bremah Ramachandran
Uma Rani Samidurai
Grace Dasson
Jerusha Seenyen

Sons-in-law, daughters-in-law, grandchildren & great-grandchildren

Funeral service at 1pm, Tuesday, 22 January 2019.
Lotus Room, Singapore Funeral Parlour, 91 Tampines Link, Singapore 528746.

Mandai Crematorium Hall 4, 4.15pm.

Hp: 9004 7434

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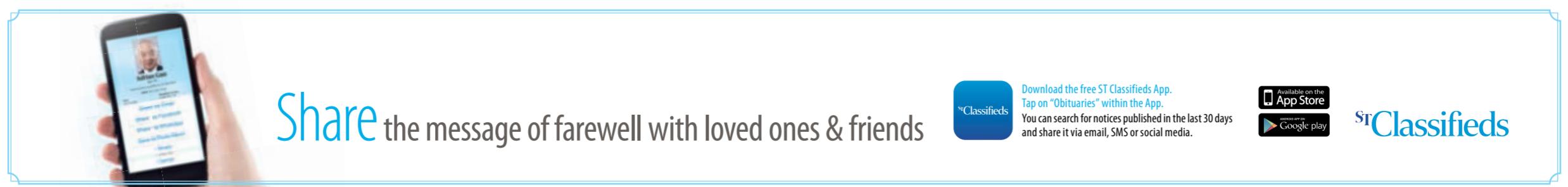
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In memory of a loved one



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ST Classifieds

22

SECONDS SOH RUI YONG SHAVED OFF THE PREVIOUS SPORE HALF-MARATHON MARK C7

SPORT

SPURS NEED TO 'BELIEVE'



Dele Alli receives medical attention as he holds his hamstring after appearing to pick up an injury in Spurs' win over Fulham. PHOTO: AGENCIE FRANCE-PRESSE

Alli joins injury list but Pochettino says it is a 'massive opportunity' for others to step up

LONDON • Mauricio Pochettino has admitted that the hamstring injury which forced Dele Alli out of Tottenham's 2-1 Premier League win at Fulham on Sunday "did not look great" as he faced up to the loss of yet another key attacking player.

Spurs play Chelsea in the League Cup semi-final, second leg at Stamford Bridge on Thursday, holding a 1-0 lead from the first leg.

Pochettino is already resigned to being without Harry Kane, who has an ankle ligament injury, and Son Heung-min, who is on international duty with South Korea at the Asian Cup.

Lucas Moura, who missed the Fulham game because of knee trouble, should return at Chelsea, but Moussa Sissoko (groin) and Victor Wanyama (knee) are out while the Spurs manager now faces an anxious wait over Alli.

The Argentinian manager has already made it clear that he does not consider a move in the January transfer market as a solution to what seems like a selection crisis.

"We need to assess Dele in the next few days, but the hamstring is a muscle that you need to be careful with – in terms of the mechanism of the injury," he said.

"We need to assess but, of course,

it does not look great. On the pitch, I think we all agree that when you see him put his hand on his hamstring, it's not great to see that."

Pochettino, who did welcome back Eric Dier as a substitute after appendix surgery, added that the long injury list gives other members in his squad the chance to step up.

"It's not a worry, it's a massive opportunity for different players," he said. "We're going to go to Chelsea expecting to win. The most important thing is to believe."

In the absence of Kane and Son – who have scored 22 league goals between them this season – Tottenham found an unlikely match winner in Harry Winks on Sunday.

The England midfielder had not scored for the club since November 2016, but he struck seconds before the final whistle to seal a 2-1

victory at Craven Cottage.

It was also the first time since March 2014 that Spurs have won a league game without Kane or Son, Kane's replacement, Fernando Llorente, had endured a tough afternoon. He scored a 14th-minute own goal and then wasted two gilt-edged chances. Alli then netted the equaliser before he went off.

The win meant that Tottenham moved to within nine points of leaders Liverpool and five behind Manchester City, but also gave them breathing space over Chelsea, Arsenal and Manchester United in the battle for a top-four finish.

"It was an unbelievable finish. That's why it is so important to believe," added Pochettino, whose side have won 11 of 13 matches on the road in the league this season.

THE GUARDIAN, REUTERS

Premier League talking points

1

LIVERPOOL GET LUCK CHAMPIONS NEED

For the second consecutive week, Liverpool got the job done by a solitary goal, but in stark contrast to a dogged 1-0 victory at Brighton on Jan 12, Jurgen Klopp's men needed a touch of fortune to see off Crystal Palace 4-3 on Saturday.

At 2-2 in the second half, the Reds' biggest break came when Palace goalkeeper Julian Speroni fumbled a simple James Milner cross towards his own goal and Mohamed Salah tapped it into an empty net. Another hurdle cleared, Liverpool are now 15 games from a first title in 29 years.

2

EMERY'S FLEXIBILITY AIDS DIAMOND DISPLAY

Arsenal's victory over Chelsea was a reminder that there have been plenty of positives during Unai Emery's first season.

The Spaniard has had to muddle along with an imbalanced squad, but has shown he can make important tactical interventions.

He got the better of Maurizio Sarri in the 2-0 win, disrupting the Chelsea manager's plan to build from the back by using an energetic high press, and his switch to a midfield diamond showed that Arsenal have become more flexible.

3

RASHFORD REPAYS SOLSKJAER'S FAITH

Arsenal's win moved the Gunners to within three points of Chelsea in the fight for a top-four finish, but it is a rejuvenated Manchester United who look more likely to beat Sarri's men to Champions League qualification.

Ole Gunnar Solskjaer now has seven straight wins since taking charge as caretaker boss. An 11-point gap to the top four when Jose Mourinho was sacked last month is now down to three.

The 2-1 win over Brighton was not the Red Devils' best display under the Norwegian, but his influence was decisive as Marcus Rashford's stunning solo goal proved the difference. Finally afforded a run of games in a central role up front, Rashford has now scored in four straight Premier League games. THE GUARDIAN, AGENCIE FRANCE-PRESSE

Takehiro Tomiyasu (No. 16) rising highest to head home Japan's winner against Saudi Arabia at the Sharjah Stadium in the United Arab Emirates yesterday. The Samurai Blue will face Vietnam in the quarter-finals on Thursday.

PHOTO: EPA-EFE



Asian Cup 2019

Japan punish goal-shy Saudis to reach quarter-finals

SHARJAH • Japan coach Hajime Moriyasu was full of praise for his players' fighting spirit after they overcame three-time Asian Cup champions Saudi Arabia 1-0 to advance to the quarter-finals.

Takehiro Tomiyasu's lone strike was enough to send the Saudis crashing out at the Sharjah Stadium in the United Arab Emirates yesterday.

"I knew Saudi Arabia was a team with offensive power and I was ready to face a tough battle,"

Moriyasu said after the match.

"But they fought more strongly than I imagined and my players took a tough stance all the way to the end."

"They persistently fought without stopping their feet."

"Of course we wanted to attack even more, but I think the players did well in terms of the flow of the game."

Japan, record four-time winners of the Asian Cup, march on to a quarter-final with South-east Asian

champions Vietnam despite not yet hitting top form at the tournament.

The Vietnamese stunned Jordan 4-2 on penalties after their last-16 clash ended 1-1 on Sunday.

Saudi Arabia were in the ascendancy early on, but it was Japan who snatched the advantage with a straightforward goal from a set piece on 20 minutes.

From a corner, Belgium-based defender Tomiyasu climbed above his marker and nodded firmly into the

bottom corner for his first of the tournament.

The Saudis twice came close with headers as they battled to find an equaliser, and Hatan Babbri curled one just off target as he went for the top corner.

Yoshinori Muto's shot was blocked on the hour mark, but most of the chances were falling to Saudi Arabia, who will rue some wasteful finishing.

Babbri's shot from outside the box crept narrowly wide and Ali

Al-Bulaishi powered a strong header over when the ball was knocked back into the area after a free kick.

But, despite a late flurry, it remained another goalless outing for the Saudis, who have not found the net since scoring six goals in their first two group games.

Japan, who claimed their last title in 2011, extended their perfect winning record in the tournament after also winning all three of their group matches.

Meanwhile, defending champions Australia reached the last eight after beating Uzbekistan 4-2 in a penalty shoot-out following a goalless draw after extra-time.

The Socceroos will meet host United Arab Emirates or Kyrgyzstan in the quarter-finals on Friday.

AGENCE FRANCE-PRESSE, REUTERS

ASIAN CUP
Last 16: South Korea v Bahrain (8.50pm), Qatar v Iraq (11.50pm) – Singtel TV Ch115 & StarHub Ch209



Canada's Milos Raonic is ecstatic as he celebrates his fourth-round victory over German fourth seed Alexander Zverev (below), who vented his frustration on his racket after failing to make the last eight of a Grand Slam for the 14th time in 15 appearances. PHOTOS: REUTERS

Australian Open 2019

ZVEREV LOSES COOL IN ANOTHER EARLY EXIT



German fourth seed smashes racket eight times as he is outclassed by Canadian Raonic

MELBOURNE • A fuming Alexander Zverev crashed out of the Australian Open yesterday, but the fourth seed insisted that he "felt better" after smashing his racket to pieces in frustration.

The German erupted in the second set of a 6-1, 6-1, 7-6 (7-5) fourth-round humiliation by Canadian 16th seed Milos Raonic, hammering his racket into the ground eight times to leave it a mangled mess.

Last year, he took out his frustration in a similar manner during his

Australian Open third-round loss to South Korean Chung Hyeon.

"Yeah, it made me feel better. I was very angry, so I let my anger out," he told reporters.

When asked if he had done it before, he answered in surprise: "You never watched my matches? You should watch my matches."

Zverev had been tipped as a future Grand Slam champion after a breakthrough 2018 that saw him win the ATP Tour Finals, beating Novak Djokovic and Roger Federer

in the process.

Instead, it was a familiar tale of woe as he failed to make the last eight of a Grand Slam for the 14th time in 15 appearances. The only time he has made the quarter-finals was at last year's French Open, where he lost in straight sets to Dominic Thiem.

The world No. 4 broke Raonic's formidable serve at the start of the match but then imploded to lose nine straight games in an error-strewn disaster.

"I mean, I played bad. The first two sets especially I played horrible," added Zverev, who committed eight double faults and 16 unforced errors against eight winners in the first two

sets which lasted 63 minutes.

"It's just tough to name one thing (I did well). I didn't serve well, didn't play well from the baseline. Against a quality player like him, it's tough to come back from that."

Raonic said that Zverev's racket-smashing tantrum "didn't have too much of an effect" on him. "I have sort of faced that situation, and I was also ahead at that point, so I was just really focusing on myself."

Djokovic struck back for the old guard, soaking up the pressure from an impressive Daniil Medvedev before crushing the young Russian 6-4, 6-7 (5-7), 6-2, 6-3 to reach his 10th quarter-final at Melbourne Park.

The night after Roger Federer was stunned by Greek tyro Stefanos Tsitsipas, there was another sniff of an upset at Rod Laver Arena as 22-year-old Medvedev rocked the Serb with a furious assault of power hitting.

Yet the Russian weathered in the constant attrition, and top seed Djokovic ended up passing his biggest test at what had been a sweat-

ing tournament easily. The world No. 1 will continue his bid for a hat-trick of Grand Slam titles and a record seventh at Melbourne Park against Japanese eighth seed Kei Nishikori, who squeezed past Spaniard Pablo Carreno Busta 6-7 (8-10), 4-6, 7-6 (7-4), 6-4, 7-6 (10-8).

"Since I guess my next opponent is watching, I'm feeling fantastic, never felt better in my life," Djokovic, 31, joked in his on-court interview with Jim Courier.

Nishikori, who was dragged into a five-set dogfight for the third time in four rounds, also tried to make light of his on-court struggles.

"I feel like it's not enough," the Japanese joked when reminded that he had spent 13hr 47min on court in the first four rounds.

AGENCE FRANCE-PRESSE, REUTERS

AUSTRALIAN OPEN

Day 9: Singtel TV Ch114/115 & StarHub Ch208/209, 8am & 4pm

SportingLife

As everyone chases Serena, she hunts for something bigger



Rohit Brijnath

Assistant Sports Editor
In Melbourne

The Hunt began in daylight with a warning. Serena Williams was late on court because she was getting ready. She warmed up in a trench coat and then shrugged it off like she does most challenges. But she was taking a while, and also fussing with her racket, and so the umpire handed out a time violation which if you think about it was absurd.

Because Serena Williams bends time. She mocks calendars. She turns back the years. She's 37 and moves like she's a decade younger. She's been hitting outrageous shots for 20 years and still we watch because this art is timeless. She played the world No. 1, Simona Halep, last night and finished the first set in no time. To be precise, 20 minutes.

Of course, The Hunt is never easy and neither is Halep as an opponent. She fought back, proud and persistent, her sneakers a

bright, brilliant yellow blur on the baseline as she turned a match that was a rout into an ornament. Still she lost to Williams, the world No. 16, 6-1, 4-6, 6-4 and it revealed a tennis oddity: The Romanian may be No. 1 but even now the American is The One.

Computers deal only with available information, they swallow data and vomit out conclusions but Serena played only seven events last year and she is hard for a machine to compute. But she remains easy for us to measure. Her talent stares you in the face. It can be heard in her timing. And occasionally it whistles by us at 189kmh.

This is not a joke, though Halep offered it as one. "I felt like I had been hit by a train," she said later.

The Hunt really is only to provide numerical proof of an indisputable fact. Serena is the best women's player ever, of this time and any time, but in the record books, where there are only numbers and no nuance, she sits in second place. For our sakes, she hopes to clarify even that.

And then she smiled. The Hunt, if you're wondering, is for 24. That's the number Serena seeks and the record that eludes her. She's on 23 Grand Slam singles titles and Margaret Court is on 24. Not better than her, but ahead of her. Yesterday on court the American said, "I am a fighter", and she scraps for everything. This, too.

Court's 24 are magnificent and yet 11 of them, between 1960 and 1973, came at the Australian Open. In four of those years the draw was 32, in others 64 and the field was primarily stuffed with Australians. In nine of those years there were fewer than 10 non-Australians in the draw. Court could only beat the competition before her but it was thin.

The Hunt really is only to provide numerical proof of an indisputable fact. Serena is the best women's player ever, of this time and any time. But in the record books, where there are only numbers and no nuance, she sits in second place. For our sakes, she hopes to clarify even that.

The Hunt hovers around this Open as a discussion piece, as a possibility, as a touchable piece of history, but Serena knows nothing is inevitable, only earned. Like her win last night.

When she broke Halep to lead 2-1 in the second set, she had won eight of the first 10 games and the evening was turning awkward.

This was a blitz under a blue sky till Halep fortunately got mad. "After the first set," she said, "I got fire inside myself, and I said that now I start the match."

Halep is a faithful tennis mason. If you destroy her work, she shrugs and builds a point again. Brick by brick, shot by shot, step by step, idea by idea. She broke Serena to 2-2 in the second set and then broke her again to close out the set at 6-4 by remembering who she was. Exceptional. Impressed by Serena but never intimidated.

The Romanian camped a few feet behind the baseline, tracked the ball with her brilliant radar and directed it assertively down the line and cross court. Lines were hit, brushed, kissed and repainted. As Serena said: "She literally lifted her game to a new level."

But in the matter of lifting levels it's hard to compete with Serena who is a one-time machine with more gears than we understand. In the sixth game of the third set, Halep had three break points but Serena wouldn't yield. If you listened amidst the bedlam, you could hear her gears clicking. She had to 3-3 and minutes later she had broken Halep.

The match was over, the Hunt was on.

"I can definitely go to a new level," Serena said later. "I have to if I want to stay in the tournament." She has 23 Grand Slam titles – the entire women's field together has 27 – because she's never satisfied, because she's still "learning" at 37, because she still has a chip on her gifted shoulder.

It's why you know The Hunt isn't really for 24. That would only make her joint first. Only equal. Not quite unique. So she needs 25.

Two more. Big deal. This is Serena, you know her time will come.

LOTTERY

TOTO Mon, 21 Jan 2019 Draw No. 3442/2019

Group 1 Prize \$2,895,779

Winning Numbers

Add. No.

07	38	40	45	46	47	21
Prize Group						
Group 1	\$2,895,779					1
Group 2	\$181,388					2
Group 3	\$2,520					99
Group 4	\$480					284
Group 5	\$50					6,100
Group 6	\$25					8,725
Group 7	\$10					118,135

Group 1 prize and total share amount for Group 1 may differ due to rounding.

Next Draw Thu, 24 Jan 2019, 6.30pm Draw No. 3443/2019

Group 1 Prize \$1,000,000 est.

Draw Venue: Singapore Pools (Private) Limited, 210 Middle Road, #01-01, Singapore 188994

SPORTS FIXTURES HIGHLIGHTS

Event	Home	Away	Timing	Venue
Tue, 22 Jan 2019				
A League	Melbourne City	Western Sydney	4.50pm	LW
Asian Cup	Korea Republic	Bahrain	9.00pm	LW*

LW* : Telecast not available at Livewire(Singapore Pools). Visit singaporepools.com for the latest 'Live' telecast listing.

No person under the age of 18 years shall be allowed to purchase a ticket or claim any prize. LWT, LWT+, LWTSS & Livewire (RWS) (21 years and above). Livewire (Singapore Pools) (21 years and above and during 'Live' telecast). SB: SportsBuzz(RWS) (21 years and above). Singapore Pools Account Service, Call 6785 6688 for more details.

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NOTICES

NG BANKING ON INSTA-FAME

National taekwondo athlete is using Instagram in attempt to woo sponsors for Olympics bid

Laura Chia

National taekwondo exponent Ng Ming Wei is not as well known in real life as two-time Olympian Quah Zheng Wen but, on Instagram, the 24 year old is one of Singapore's most-followed athletes.

Ng's 47,500 followers – compared with the swimmer's 17,800 – are a result of him posting videos of himself using taekwondo moves to play other sports such as bowling and table tennis.

A video of Ng using his foot as a table tennis bat, posted on Instagram last month, has more than 260,000 views and 7,875 likes.

Another video, which shows him scoring at arcade basketball by kicking the ball, has more than 170,000 views and 7,103 likes.

While he has garnered fame with his antics, the 2015 SEA Games kyorugi bronze medallist is trying to use Instagram to secure sponsors for his 2020 Tokyo Olympics bid.

Local athletes have raised their own funds in recent years in pursuit of their sporting dreams – rower Saifidah Aisyah started a crowd-funding campaign for the Rio Olympics, while golfer Koh Sock Hwee gave tuition part-time to support her professional career.

But Ng, who also won a gold medal at the 2017 Commonwealth Taekwondo Championships, decided to do it differently.

"I chose Instagram because it's easy to use and I like making videos," he told The Straits Times last week.

He first posted a video of himself kicking his own head in April 2017, which has 24,590 views and 3,862 likes. The response to that video was so positive that he decided to post more.

"I was thinking of ways to get sponsors and I thought that wasn't a bad response. But I realised views

weren't increasing because I was posting only taekwondo-related stuff so I moved on to sports other people normally do, and tried to do more common stuff in a fun way."

At the same time, Ng also hopes to raise awareness about his sport.

"Taekwondo is not a mainstream sport in Singapore. I hope that by doing these videos and making taekwondo look enjoyable, people will know more about it," he said.

Business student Ian Tham, who films some of Ng's videos, said: "Instagram is the fastest and cheapest way to promote (him) so he's smart to use it."

Ng spent about 10 minutes filming the arcade-basketball video, but took four times longer for the table tennis video due to passers-by in the background.

He has not set a funding target and secured sponsorship only for headphones since he started promoting himself on Instagram.

He does not have a back-up plan, although his parents have been supporting him in his sporting career over the last 10 years, to the tune of a six-figure sum.

What he is more clear about, though, are his plans for Tokyo 2020. He will be training in Norway for three months starting in May, and aims to enter the Summer Universiade in Napoli in July before returning to Nanyang Technological University for his final semester.

The psychology undergraduate will then train full-time after he graduates in December, in the lead-up to the 2020 Asian Qualification Tournament for the Tokyo Olympics in April next year.

He said: "More money means more competitions. That means I can apply more of what I learnt in training to see if it's working and also keep up with the dynamics of competitive taekwondo."

claura@sph.com.sg

SCAN TO WATCH

Ng Ming Wei's antics caught on camera: str.sg/oLoN



Ng Ming Wei, who has 47,500 followers on Instagram, posts videos of himself using taekwondo moves to play other sports such as bowling and table tennis in a bid to attract more viewers to his account. PHOTO: INSTAGRAM/MINGWEIROCKS

SOME LOCAL ATHLETES' INSTAGRAM FOLLOWERS

JOSEPH SCHOOLING (swimming)	@josephschooling: 167,000
IKHSAN FANDI (football)	@ikhsanfandi: 72,200
IRFAN FANDI (football)	@irfanfandi17, football: 64,000
NG MING WEI (taekwondo)	@mingweirocks: 47,500
SHAHRIL ISHAK (football)	@thenumberseventeen: 39,100
NURUL SUHAILA (slat)	@nurulsuhaila: 28,600
QUAH ZHENG WEN (swimming)	@zhengggg: 17,800
LOH KEAN YEW (badminton)	@lohkeanyew: 10,600
CHARMAINE SOH (netball)	@charmainesoh: 7,440
SHAYNA NG (bowling)	@shayng: 6,906
SHANTI PEREIRA (athletics)	@v_shantipereira: 5,564

Los Angeles Clippers' Tobias Harris challenges San Antonio Spurs' LaMarcus Aldridge for a rebound. The Spurs centre led all scorers with 30 points but it was not enough to prevent the Clippers beating them 103-95 at the AT&T Centre in San Antonio. PHOTO: REUTERS



UFC debut on ESPN+ draws record subscriptions

NEW YORK • ESPN+'s debut of UFC Fight Night last Saturday drew a record number of subscribers, marking the largest catalyst for Walt Disney's premium sports video service.

The streaming service added 568,000 new subscribers over the weekend, with more than 90 per cent coming in last Saturday, Disney said.

In contrast, it took ESPN+ five months to surpass one million paying subscribers after it launched

the service in April last year.

Saturday night's mixed martial arts event "continued the momentum for ESPN+", delivered strong ratings on ESPN and marks a great start to our new agreement with the UFC (Ultimate Fighting Championship)", said Disney's direct-to-consumer division chief Kevin Mayer.

Among traditional media companies, Disney is making the biggest bet on streaming and monthly subscriptions. In addition to ESPN+

and Hulu, the company is expected to show off its highly anticipated Disney+ streaming service at an April 11 investor meeting, offering a peek at a platform that will provide a head-on challenge to Netflix.

The 13 UFC fights from Brooklyn's Barclays Centre were aired live on ESPN in English and ESPN Deportes in Spanish.

Henry Cejudo retained his fly-weight championship against bantamweight champion T.J. Dillashaw in a 32-second finish. It was

the highest-rated UFC Fight Night Prelims on cable in six years.

Last Saturday's event was the first fight card of ESPN+'s five-year agreement with UFC, where it will offer 20 exclusive UFC Fight Night events a year.

ESPN president James Pitaro said: "All day, and across all ESPN platforms, we collectively demonstrate the promise of what we can do to fulfil our mission of serving a wider array of sports fans."

BLOOMBERG

Nothing-to-lose mentality helps Clippers beat Spurs

SAN ANTONIO (Texas) • The Los Angeles Clippers were clear underdogs when they travelled to take on the San Antonio Spurs at the AT&T Centre in Texas on Sunday.

But it was precisely this mentality, that they had nothing to lose after five straight National Basketball Association defeats, that they ended up beating the Spurs 103-95.

"Obviously, if you looked at it before the game, there were not a lot of people saying we were going to win this game," Clippers coach Doc Rivers said.

"But the guys in there believed that and that's all that counts. It was a big game for us. And we knew it was going to be a hard game. You can't ever explain it."

Tobias Harris poured in 27 points, and Patrick Beverley scored 18 points and grabbed 12 rebounds, as Los Angeles controlled the game even without their injured stars, guard Lou Williams and forward Danilo Gallinari.

"You see what you do when your back is against the wall," said Beverley. "We came out swinging."

Montrezl Harrell also had 18

points for the Clippers, with Avery Bradley scoring 15 (all in the first half), and Johnathan Motley hitting 10 points off the bench for Los Angeles (25-21).

LaMarcus Aldridge led all scorers with 30 points and pulled down a game-high 14 rebounds for the Spurs. Rudy Gay racked up 19 points and Marco Belinelli contributed 12 during the loss.

San Antonio (27-21), who brought a two-game winning streak into the game, lost at home for the second straight time.

The Spurs, who lead the league in free-throw percentage – at 82 per cent – made just nine of 17 in the game (52.9 per cent).

"I think they out-executed us and out-competed us tonight in every way, shape and form," San Antonio coach Gregg Popovich said.

"And, we were sloppy with the ball on top of it, so that's a bad combination."

The Spurs return to the floor tomorrow in Philadelphia for the first of a two-game road trip. The Clippers continue their four-game road trip with a game today in Dallas.

In Minneapolis, Derrick Rose had 31 points as he led the Minnesota Timberwolves (22-24) to a 116-114 victory over the Phoenix Suns (11-37).

Victor Oladipo, meanwhile, scored 21 points as hosts Indiana (31-15) won their second straight game with a 120-95 win over Charlotte (22-24). REUTERS

Next 48 Hours

TODAY

FOOTBALL

AFC Asian Cup Last 16: South Korea v Bahrain (8.50pm), Qatar v Iraq (11.50pm) – Singtel TV Ch115 & StarHub Ch209.

TENNIS

Australian Open Day 9 (Singtel TV Ch114/115 & StarHub Ch208/209, 8am & 4pm).

TOMORROW

BASKETBALL

ABL Mono Vampire v Saigon Heat (4.30pm), Zhuhai Wolf Warriors v Alab Pilipinas (8pm) – StarHub Ch202.

FOOTBALL

English League Cup Semi-final, 2nd leg: Burton v Man City (Singtel TV Ch111 & StarHub Ch202, Thursday, 3.45am).

TENNIS

Australian Open Day 10 (Singtel TV Ch114/115 & StarHub Ch208/209, 8am & 4.30pm).

SPORT

SOH WANTS TO BUILD ON 'GOOD SHAPE'

SEA Games champion eyes marathon record after setting half-marathon mark in Houston

Wang Meng Meng

He is on a quest to break the national marathon record as well as to qualify for the 2020 Tokyo Olympics.

And, on Sunday, Soh Rui Yong produced further evidence that he is a man on form at the moment.

Fresh from being the local men's winner at last month's Standard Chartered Singapore Marathon, the 27-year-old rewrote the national half-marathon record when he clocked 1hr 6min 46sec at the Houston Marathon in his first race of the year.

The previous national mark was held by Mok Ying Ren, who clocked 1:07:08 at the 2016 Arizona Rock & Roll Half Marathon. Soh also holds the 10,000m record of 31min 15.95sec which he set at the 2014 Portland Track Festival in Oregon in the United States.

"I always knew I could (break the national half-marathon record) as I know my ability," Soh told The Straits Times.

"The Houston course is generally very flat with very few inclines. Many Americans were there because they know this is a course where they can get fast times and, shortly after the start, packs formed. After 15km, I started to run my own race and the last 5km were probably one of the fastest I had ever run."

Prior to his race in Houston, he suffered from appendicitis and he has also been coping with plantar fasciitis, the swelling of tissue in his



WINNING FORMULA

This is a special case of two coaches working together even though they have never met. It takes a lot of teamwork to coordinate workouts and training arrangements, but they are a great combo.

“

SOH RUI YONG, national marathoner, on how his coaches – Singaporean Steven Quek and American Ben Rosario – work in tandem to help him achieve greater heights.

right heel, for the past two years.

To Soh, who is the 2015 and 2017 SEA Games marathon champion, his achievement in the Lone Star State had some overdue good fortune attached to it.

Recalling his previous attempts at breaking the half-marathon mark, he said: "There was an incredible storm at the Cardiff Half Marathon in 2016. A year later, at the Marugame Half Marathon (in Japan), it was rainy and windy. Similarly at Hamburg (in 2017), it was rainy and windy."

"Last year at Marugame, the race was affected by a blizzard. Even in Valencia, where it is usually sunny, the winds were so strong that the palm trees were swaying. My luck at

half-marathons is usually horrible."

He paid tribute to his coaches – Singaporean Steven Quek, who is the ActiveSG Athletics Club's distance running coach, and American Ben Rosario.

He said: "This is a special case of two coaches working together even though they have never met. It takes a lot of teamwork to coordinate workouts and training arrangements, but they are a great combo."

"Steven is a track guy while Ben is a marathon guy. Together, they helped me to produce this good performance in Houston."

Soh will remain in Flagstaff, Arizona, until Feb 24 to continue training. He will return to Singapore for a week before jetting off again to

Japan for the Tokyo Marathon on March 3.

He said: "It's not very ideal as I would like to arrive in Japan early to get used to the time difference and conditions, but this is the best arrangement I have."

He believes that he has what it takes to deliver a good performance in Japan, saying: "The personal best (for half-marathon) now does not guarantee anything in Tokyo, but it indicates that I am in good form."

"I ran the StanChart Singapore Marathon at 80 per cent (Soh was recovering from posterior tibial tendinosis in his left foot), and that showed that I am in good shape."

meng@sph.com.sg

Soh Rui Yong was the local men's champion at last month's Standard Chartered Singapore Marathon. The 27-year-old is aiming to better the national marathon record in Tokyo in March. ST FILE PHOTO

Black Tidings-Diack links 'not known'

PARIS • The head of Japan's Olympic Committee told French investigators he did not know that a consultancy firm used by the 2020 Tokyo bid committee had links to a controversial Senegalese at the centre of corruption allegations, documents seen by AFP show.

Tsunekazu Takeda was charged this month by French investigating magistrates probing two payments totalling US\$2.3 million (S\$3.13 million) made before and after the Japanese capital was chosen to host the Olympics in September 2013.

Officially the payments, made in July and October 2013, were made for "consultancy work", but the French investigators believe they

were to obtain "favourable votes from members of the International Olympic Committee (IOC)".

Among the IOC members voting on the bid was Lamine Diack, the Senegalese who was then head of the International Association of Athletics Federations (IAAF).

His son, Papa Massata Diack, was then a marketing consultant for the IAAF and is now under investigation, facing allegations he received bribes in return for helping Tokyo land the 2020 Games.

The payments were made to the now-defunct Singaporean consultancy firm Black Tidings. French investigating magistrates describe Black Tidings as a "shell company".

Investigators who visited Singapore found the company did not have an office, tracing it instead to an apartment where the company administrator, Ian Tan Tong Han, lived. Tan was a close business associate of Massata Diack.

Last week, the Singaporean was sentenced to a week's jail for giving false information to a Corrupt Practices Investigation Bureau officer who was probing the flow of funds in and out of Black Tidings.

Questioned in Paris on Dec 10, Takeda denied any knowledge of the business relationship between Tan and Massata Diack.

"At the time that the contracts were signed, neither the bid com-

mittee nor I knew of the existence of these links," Takeda told investigators. "I did not know Papa Massata Diack, I had never had a conversation with him."

Takeda told his French questioners he played no role in choosing the consultancy firm, saying Black Tidings were recommended by the Japanese advertising giant, Dentsu.

In a statement, Tokyo 2020 said it had "no means of knowing the bid committee's activities", which occurred before the organising committee was set up.

"We believe that the Games were awarded to Tokyo because the city presented the best bid," the statement added. AGENCIE FRANCE-PRESSE

Trust in her swing pays off for South Korean Ji

MIAMI • The conditions were chilly in the final round of the LPGA Tour's Tournament of Champions on Sunday, but Ji Eun-hee warmed up to the task early to seize the title after firing a one-under 70 for a two-shot win over fellow South Korean Lee Mi-rim.

On a day when colder temperatures (just above 10 deg C) and gusty winds made life more difficult at the Four Seasons Resort in Lake Buena Vista, Florida, Ji shook off back-to-back opening bogeys to win her fifth LPGA title.

"It was a little bit chilly for me today. My body was a little bit tight on first tee, so I just pulled a little

bit and I made a bogey," she said.

"I made a bogey again (on the) second hole. I was like, 'OK, wait a minute. I need to play this'. But I have like 16 more holes, and I just trust my swing after that."

The 32-year-old, a former US Women's Open champion whose 2017 Swinging Skirts Taiwan triumph saw her end an eight-year title drought, has now won at least one tournament in three straight seasons.

She started the day tied for the lead with New Zealand's former world No. 1 Lydia Ko and they remained locked atop the leaderboard after nine holes.



Ji Eun-hee pretending to take a selfie with the trophy after winning the Tournament of Champions on Sunday.

PHOTO: AGENCIE FRANCE-PRESSE

But Ko's challenge faded with a double-bogey at No. 13, promptly followed by a bogey at No. 14.

She made her only birdie of the day at the 16th, but another double-bogey at the par-three 18th saw her slump to a six-over 77. That left her in eighth place, seven shots adrift of Ji's 14-under 270 total.

Ji finished with five birdies and four bogeys. Lee applied some pressure with birdies at the 10th, 13th

and 16th that moved her to 12 under and that was where she finished after her three-under 68.

Ji added that the format of the new season-opening event, which features celebrities playing alongside LPGA winners from the past two seasons, made for a relaxing week. "It made it more fun," she said. "I didn't get nervous."

American Nelly Korda (71) finished third. AGENCIE FRANCE-PRESSE

SportsWorld

Super-sub Messi keeps Barcelona atop LaLiga

BARCELONA • Lionel Messi came off the bench to inspire Barcelona to a 3-1 win over Leganes on Sunday, creating one goal and scoring another to keep the Spanish football champions five points clear at the top of LaLiga ahead of Atletico Madrid.

Messi, left out of the starting line-up for only the second time this season when fit, was called on in the 64th minute with the game poised at 1-1 after Leganes forward Martin Braithwaite had cancelled out Ousmane Dembele's first-half opener.

Uruguay striker Luis Suarez then pounced to stab home a rebound from a Messi shot, and the Argentinian subsequently made sure of victory in stoppage time with his 18th league goal of the season. REUTERS

Rookie pips Mickelson to Desert Classic title

LOS ANGELES • Rookie Adam Long birdied the last hole in the final round to edge Phil Mickelson and Adam Hadwin by a stroke to collect his first PGA Tour golf victory at the Desert Classic in southern California on Sunday.

The trio had been tied before Long sank a 14-foot putt to shoot a seven-under 65 and prevail with a 26-under 262 total in his sixth appearance on the PGA Tour. Mickelson (69), who had led the first three rounds at La Quinta Country Club, and Canadian Hadwin (67) finished at 25 under. REUTERS

Ball joins James on Lakers' injured list

LOS ANGELES • Los Angeles Lakers guard Lonzo Ball is expected to be out of action for four to six weeks with a sprained left ankle, the National Basketball Association team said on Sunday.

Ball was carried off the court in the third quarter of the Lakers' 138-134 overtime loss to the Rockets in Houston on Saturday. He had turned his ankle in a collision with Houston's James Ennis.

The Lakers said in a statement that an MRI exam revealed a grade three sprain. It was another injury blow for a team still awaiting superstar LeBron James' return from a groin injury suffered on Christmas Day.

AGENCE FRANCE-PRESSE

Southgate not keen on Old Trafford hot seat

LONDON • Gareth Southgate insisted on Sunday his work as England football manager was far from done as he indicated he had no interest in taking charge at Manchester United.

A report in Britain's Sunday Telegraph said Southgate was on a shortlist being drawn up by Old Trafford chiefs as they sought a permanent replacement for the sacked Jose Mourinho. Southgate, however, said he is looking forward to further progress with England. AGENCIE FRANCE-PRESSE

life

D HUAYI - CHINESE FESTIVAL OF ARTS
The hottest acts this year

D3-5

You can't start the next chapter of your life if you keep re-reading the last one.

- Unknown

live more,
Bank less 



Behind the glamour of art galleries

Gallerists emphasise the long process it takes to build up relationships with artists and cultivate art collectors



Ong Sor Fern
Senior Culture
Correspondent

Ms Patricia Liang, 51, founder and owner of Mulan Gallery, once lugged 25kg of Crank clay back from the United Kingdom for potter Iskandar Jalil.

She recalls that the two packs of the clay, then unavailable in Singapore, were so heavy that both the hotel concierge and the odd-sized baggage handlers at the airport re-marked on the weight. She busted her baggage allowance on that trip.

"But it was for the artist," she says, adding that her work often involves carrying heavy items and climbing ladders to fix lights.

Artcommune Gallery's manager and in-house artist Ho Sou Ping, 47, says: "People see art galleries as a very 'romantic' enterprise. They would say it's very nice to be surrounded by art and they seem to think the profit margin is very high."

But speak to gallerists here and they are quick to dispel the notion that running an art gallery is all

about glamorous, champagne-drenched openings and lots of money.

The reality is much more sobering, with small profit margins, long-term investment and, sometimes, hard manual labour.

There are also many external factors to worry about. Just last week, the sudden cancellation of Singapore's main contemporary art fair, Art Stage Singapore, left dozens of galleries stranded as they had paid for booth space and invested in shipping in art and bringing in artists for the show.

Losing money at Art Stage is nothing new to artist P. Gnana, 48, director of Gnani Arts, which has taken part in the past three editions of the fair. "For the past three years, I lost a lot of money at Art Stage. But although we are not able to sell much, we can engage with collectors and build relationships. We use it as a marketing tool," he says.

He is willing to invest the time and effort as he had a similar experience when he started taking part in Art Expo Malaysia more than a decade ago. He lost money in the first three years, but sales started to pick up from the fourth.

The gallerists that The Straits Times spoke to all emphasise the long time it takes to cultivate collectors as part of the economics of the business.

Marc Straus Gallery's Singaporean director Ken Tan, 38, says: "It's not just one sale I'm after. I'm after a very long relationship. The magic really happens when we follow up and start a dialogue. This could blossom into a deep relationship that lasts for years."

This is the reason the New York-based gallery invested a five-figure



sum to take part in Art Stage this year: "We need new people (collectors), we need more exposure for the artists."

Participating in a fair is one way galleries invest in artists. Other ways include organising shows and helping budding artists through the intricacies of pricing works and making a living.

Beyond the buzz of fairs, a gallery's day-to-day operations can be tedious, says Ms Liang. A gallery functions as a go-between for the artist and the business of art. That means doing everything from visiting artists' studios to learn about the work and techniques - so as to better explain their art to clients - to liaising with designers on catalogues and wall texts, to physically pitching in to put up displays for shows.

Then there is the human element. Ms Liang notes that her job can sometimes be like a diplomat's as

she runs interference among collectors, designers and artists: "Sometimes the more established artists expect you to second-guess what they want in the catalogues."

Running costs can also be high. Mr Ho points out that some well-known artists do not accept consignments, so the gallery has to pay upfront for the works. "We have to keep a large inventory to stay competitive," he adds, so acquiring art is a big chunk of his operating expense.

Still, there are unexpected rewards in taking risks. Ms Liang put on a show with about 80 comic-book pages in 2011, one of the first galleries here to sell comic-book art. The response was "overwhelming", she says, which was very heartening. Today, she works with Eisner award-winning graphic novelist Sonny Liew, whose prints and artworks sell well at Mulan Gallery.

And gallerists are often prompted

by passion rather than mere pecuniary considerations.

Mr Ho says he was denied the chance to be an artist as a young man "because being an artist was not a career option for young people then". So now, part of his drive as a gallerist is to "convince the public to patronise art, in particular, Singapore art".

"Then future generations of aspiring artists will not be like me, denied of a chance to practise. I want to help build up an ecosystem for art so that being an artist becomes a plausible career option for our country's young talent."

Adds Ms Liang: "The most important thing about running a gallery is to bring in what you like, not what the market likes. Then you hope the market catches up with you."

sorfern@sph.com.sg

Additional reporting by Toh Wen Li

Exhibitions taking place during the ongoing Singapore Art Week include Artcommune's latest show at Artspace@ Helutrans, featuring Singapore artist Tang Da Wu's larger-than-life Chinese ink paintings (above) and artist Andre Wee's Within Without: A Solo Exhibition (left) at Mulan Gallery.

PHOTOS: TIMOTHY DAVID, ARRON TEO

ART PHOTOGRAPHY

THE UNOFFICIAL ART STAGE TRAIL

on D2

The unofficial Art Stage trail



Toh Wen Li

1

The ARTery

A new pop-up showcase called The ARTery will feature at least 14 Singapore and international galleries which had signed up for Art Stage Singapore.

It is organised by non-profit group Art Outreach with help from the National Arts Council, Singapore Tourism Board and Economic Development Board, and support from Marina Bay Sands.

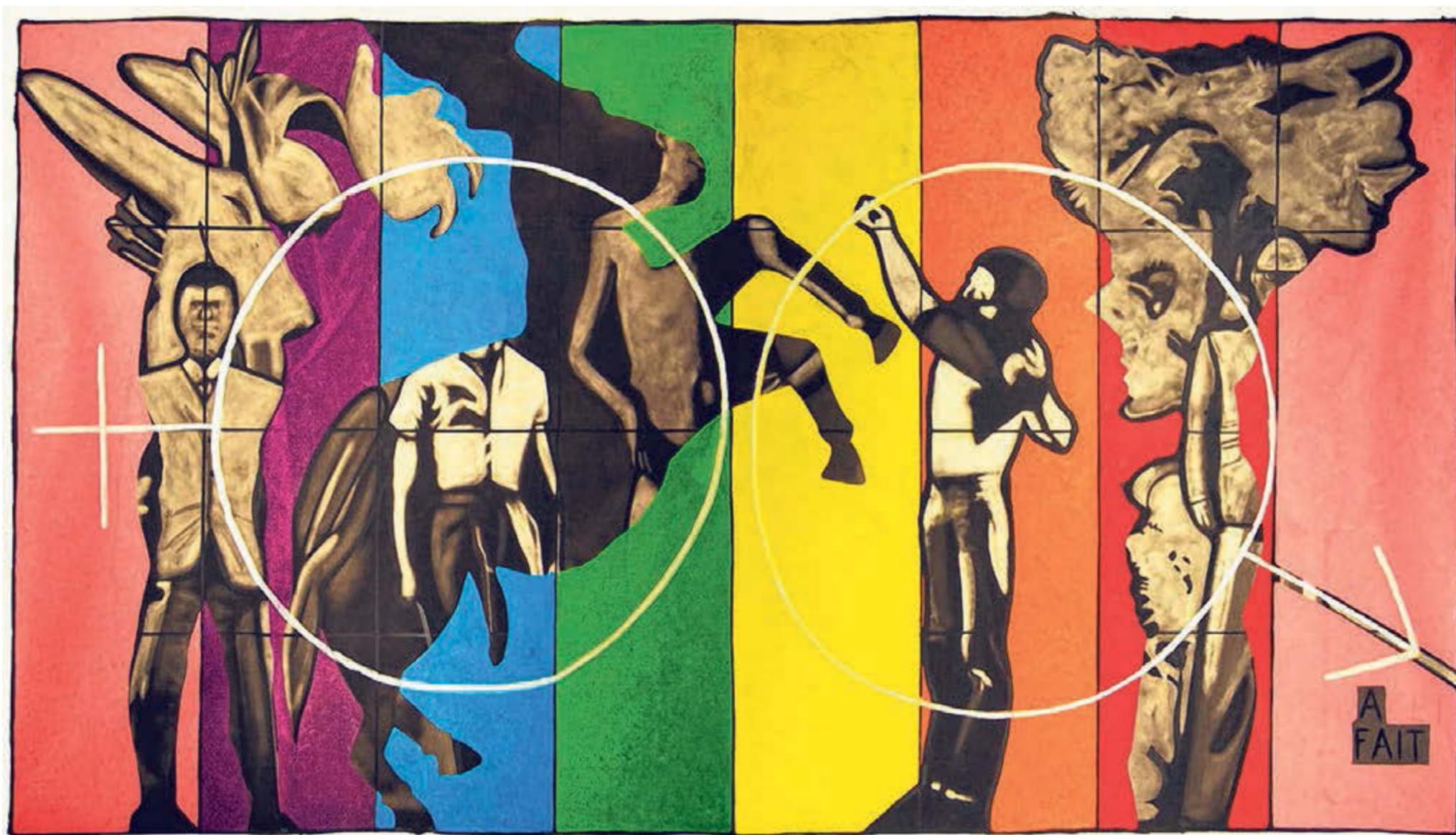
Some of the galleries include Linda Gallery, based in Singapore, Jakarta and Beijing, which will showcase copper and brass works by Indonesian sculptor Nyoman Nuarta; and Tanya Baxter Contemporary, based in London and Hong Kong, which will display graffiti artist Banksy's original Bomb Love (2003) and British artist Tracey Emin's limited-edition lithographs, among other works.

WHERE: Hall A, Marina Bay Sands Expo and Convention Centre, 10 Bayfront Avenue

WHEN: Thursday to Sunday, 11am to 7pm

ADMISSION: Free

INFO: facebook.com/theARTerySG or e-mail theartery@artoutreachsingapore.org



2

Gillman Barracks**JUSTIN LEE @ S.E.A FOCUS**

WHAT: Singapore artist Justin Lee, who created four laser-cut stainless steel warrior figures for Art Stage Singapore, will now display three of them at Art Seasons Gallery's booth at the S.E.A. Focus art fair in Gillman Barracks.

Titled Warrior Assembly: A Collection Of Mental Occupation, they are an extension of the artist's Esplanade-commissioned installation Game Of Life, where warriors are arranged as though in a game of chess.

WHERE: Booth B10, Gillman Barracks, 9 Lock Road

WHEN: Thursday to Sunday, 3 to 7pm (Thursday), 3 to 10pm (Friday), 11am to 7pm (Saturday and Sunday)

RICHARD KOH FINE ART'S SOUTH-EAST ASIAN SHOWCASE

WHAT: Works by established South-east Asian artists, including Malaysian artist Nadiah Bamdadai and Singapore artist Jason Wee, presented by Richard Koh Fine Art.

WHERE: Block 47 Malan Road, Gillman Barracks

WHEN: Tomorrow to Feb 16, 10am to 7pm (Tuesdays to Saturdays)

YEOH CHOO KUAN AND JONG OH

WHAT: A pop-up show by Malaysian painter Yeoh Choo Kuan, presented by Richard Koh Fine Art, where Yeoh will unveil a 20m-long canvas piece. Sharing the space is a solo installation by South Korean artist Jong Oh, presented by New York-based Marc Straus Gallery.

WHERE: 01-35, Block 22 Lock Road, Gillman Barracks

WHEN: Tomorrow to Jan 27, 4 to 9pm (tomorrow); 11am to 7pm (Thursday to Sunday)

3

White Space Art Asia

Bronze sculptures and Chinese ink paintings by artists Xu Hua Xin, Zhao Xiao Hai and Liu Ruo Wang, among others will be on display.

WHERE: White Space Art Asia, 04-08 Paragon, 290 Orchard Road

WHEN: 10.30am to 8.30pm daily



4

Instinc Art Space At Gajah Gallery

WHAT: Two works by Singapore artist Yeo Shih Yun and Lebanese artist Laudi Abilama, which Instinc Art Space originally intended to present at Art Stage Singapore, are on display at Gajah Gallery in its latest exhibition *Monumenta*.

WHERE: Gajah Gallery, 03-04, 39 Keppel Road, Tanjong Pagar Distripark

WHEN: Wednesday to Feb 10, 11am to 7pm (weekdays), noon to 6pm (weekends)

5

Instinc Art Space At Plot

WHAT: Instinc Art Space, which had intended to present works by artists Chihiro Kabata, Yuuri Kabata, Laudi Abilama and Yeo Shih Yun at Art Stage Singapore, will now exhibit them in a shophouse in the Bukit Pasoh conservation area.

WHERE: Plot, 23 Teo Hong Road

WHEN: Saturday and Sunday, noon to 8pm

INFO: On Saturday, there will be a panel discussion with the artists at 3pm and an opening party from 7 to 9pm, with a performance by Japanese dancer Chihiro Kuronuma

Above: Works by Singapore artist Yeo Shih Yun (far right) and Lebanese artist Laudi Abilama (far left) hang in Gajah Gallery. ST PHOTO: DESMOND WEE

6

Marc Straus At The Culture Story

WHAT: A showcase of new paintings by renowned Austrian artist Hermann Nitsch, presented by New York-based Marc Straus Gallery

WHERE: The Culture Story, 2 Leng Kee Road, 03-06 Thye Hong Centre

WHEN: Thursday to Sunday, with a talk on the life and art of Nitsch on Thursday from 2.30 to 4pm



An acrylic on jute work by Austrian artist Hermann Nitsch, titled *Schutzbild* (2009). PHOTO: COURTESY OF MARC STRAUS NEW YORK AND NITSCH FOUNDATION

7

Opera Gallery

WHAT: Works by Spanish artist Manolo Valdes, Japanese artist Yayoi Kusama, Chinese artist Yue Min Jun and Spanish painter Lita Cabellut, among others.

WHERE: Opera Gallery, 02-16 Ion Orchard, 2 Orchard Turn

WHEN: Until Sunday, 11am to 8pm

8

Mazel Galerie

WHAT: A solo exhibition of animal sculptures by French artist Quentin Garel.

WHERE: Mazel Galerie, 02-17 Pacific Plaza, 9 Scotts Road

WHEN: Until Sunday, 11am to 7pm

9

Eternity Gallery

Featuring works by Los Angeles-based street artist Mr Brainwash, contemporary German painter Michael Moebius and Paris-based visual artist and photographer Patrick Chelli, among others.

WHERE: 10 Scotts Road, 01-06 Grand Hyatt Hotel

WHEN: Thursday to Monday, 11am to 8pm

10

Aicon Gallery at The Arts House

WHAT: New York-based Aicon Gallery will present works by Indian artists A. Ramachandran and M.F. Husain, Algerian artist Rachid Korachi and Nigerian-born artist Victor Ekpuk, among others, at the Living Room of The Arts House.

WHERE: The Arts House, 1 Old Parliament Lane

WHEN: Friday to Sunday, 10am to 7pm

Many stranded galleries and artists have found alternative platforms to show their works after the cancellation of Art Stage Singapore.

Called off nine days before its

public opening, Art Stage was to have run at the Marina Bay Sands Expo and Convention Centre from Friday to Sunday. Here are 10 locations where you can view the artworks

HUAYI – CHINESE FESTIVAL OF ARTS

My wife, my mother, my lover



The Tragedy Of Hamlet, Prince Of Denmark stars Hu Jun and Lu Fang (both left), who are a real-life couple. PHOTO: ESPANADE – THEATRES ON THE BAY

Real-life couples take the stage together in the 17th edition of Huayi – Chinese Festival Of Arts, from Chinese actors Hu Jun and Lu Fang in an edgy take on Hamlet to Singapore's Nelson Chia and Mia Chee in epistolary romance Love Letters.

Taiwanese group M.O.V.E. Theatre pushes boundaries in the deconstructive dance-cum-music work Dear John, while singers such as Khalil Fong and Yoyo Sham from Hong Kong return to Singapore for solo concerts.

Huayi, organised annually by Esplanade – Theatres on the Bay in celebration of Chinese New Year, runs this year from Feb 15 to 24.

Olivia Ho

Few theatregoers are strangers to Hamlet, one of William Shakespeare's most famous plays.

But this modern Chinese adaptation by acclaimed Beijing theatre director Li Liuyi aims to reframe this revenge tragedy – by having a number of characters played by the same actors.

The Tragedy Of Hamlet, Prince Of Denmark is co-commissioned by the Esplanade and Hong Kong Arts Festival.

It stars in the title role Chinese actor Hu Jun, known for his film roles in Red Cliff (2008), Bodyguards And Assassins (2009) and Let The Bullets Fly (2010).

Stage veteran Pu Cunxin plays both Hamlet's father, who revisits him as a ghost, and uncle Claudius, who Hamlet believes murdered his father to usurp his throne.

Hu's wife, stage actress Lu Fang, plays both Hamlet's lover Ophelia and mother Gertrude, whom Hamlet resents for marrying his uncle soon after his father's death.

Li, who founded Beijing Li Liuyi Theatre Studio in 2003, believes that merging the characters will have "interesting effects, philosophically and theatrically".

"Ophelia and Gertrude are the two people Hamlet truly loves," says the director, who is in his late 50s, over the telephone in Mandarin.

"When these people he loves the most are placed in opposition to his ideology due to the developments in the play, merging the characters lends this opposition an even greater power."

Hu, who has been with Li's company for more than 10 years and previously played Regan in its adaptation of King Lear, says Li did not allow her to change her costume or even resort to techniques such as using a higher-pitched voice for Ophelia and a lower range for the queen.

"I had to distinguish them purely in performance alone," says the 46-year-old over the telephone in

Mandarin. "In all my years of acting, these are perhaps the hardest roles I have played, but this is a very thrilling challenge for me."

Shakespearean scholars have long read Oedipal overtones in Hamlet's behaviour towards Gertrude.

Lu acknowledges that playing her husband's mother did make her uncomfortable.

"I am so familiar with him, it was hard to generate maternal feelings towards him."

"But after I worked it out psychologically, it was okay."

The couple met 23 years ago when they starred in another of Li's plays, Military Train. They have not acted together until now.

Hamlet is a family affair for them, as Li cast their 17-year-old daughter Hu Juijui as a singer in the play after hearing her perform.

Lu says she was against this initially – "my work environment is very independent of my family life" – but Li prevailed upon her to let her daughter decide.

The play uses a new Chinese translation by the Shakespeare Folio Translation Project, which was commissioned by the Royal Shakespeare Company (RSC) with the aim of creating accessible translations of the bard's works for Chinese audiences.

The cast travelled to London twice to visit Shakespeare's birthplace in Stratford-upon-Avon and work with RSC actors to finesse their understanding of the script, breaking it down line by line and sometimes even word by word.

"The more you understand (Shakespeare), the more you realise how profound his work is," says Lu.

"His understanding of human nature is impressive, as is his grasp of the struggles of the mind and soul. He ceaselessly reminds us to think about why we live."

oliviaho@sph.com.sg

MORE STORIES on D4&5

I am so familiar with him, it was hard to generate maternal feelings towards him. But after I worked it out psychologically, it was okay.

“

ACTRESS LU FANG, who plays Hamlet's mother Gertrude and lover Ophelia in the production, on acting opposite her husband Hu Jun

BOOK IT / THE TRAGEDY OF HAMLET, PRINCE OF DENMARK

WHERE: Esplanade Theatre, 1 Esplanade Drive

WHEN: Feb 15 and 16, 8pm; Feb 17, 2.30pm

ADMISSION: \$38 to \$148 from Sistic (call 6348-5555 or go to www.sistic.com.sg)

INFO: Performed in Mandarin with English surtitles. Admission for ages from six and above

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What makes SMEs tick



HUAYI - CHINESE FESTIVAL OF ARTS



Exploring the power of love letters

Olivia Ho

ney and was a finalist for the Pulitzer Prize for Drama.

It spans 50 years of correspondence between Andrew and Melissa, who become pen-pals at the age of seven and continue to pour their hearts out to each other on paper as they live through school, war and marriages to other people.

Actors Nelson Chia and Mia Chee of Singapore's Nine Years Theatre and Rensen Chan and Jo Ngai will take on the two-hander drama in Chinese shows, in Mandarin and Cantonese respectively.

Both pairs are husband-and-wife teams who run their own theatre companies.

Love Letters was written in 1988 by American playwright A.R. Gurney and was a finalist for the Pulitzer Prize for Drama.

It spans 50 years of correspondence between Andrew and Melissa, who become pen-pals at the age of seven and continue to pour their hearts out to each other on paper as they live through school, war and marriages to other people.

The play is about two people who have known each other for 18 years.

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Asked if they have ever written letters to one another, Chia recalls writing to his wife when he was performing in Japan in 2003. "Hub?" says Chee, astonished. "I don't remember."

"At the very least, I mailed photos to you," Chia maintains. "I had to look for a shop to develop them."

They are again excited about acting together again, Chia says: "There is a sense of play that I very much look forward to, which I admit is missing when I am not a director."

Chee feels her husband, like the main character in the play, is the "down-to-earth perfectionist" of the two of them.

"But the advantage is that we already know each other and – hopefully – we already have chemistry."

Love Letters was written in 1988 by American playwright A.R. Gurney and was a finalist for the Pulitzer Prize for Drama.

It spans 50 years of correspondence between Andrew and Melissa, who become pen-pals at the age of seven and continue to pour their hearts out to each other on paper as they live through school, war and marriages to other people.

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BOOK IT / LOVE LETTERS

WHERE: Esplanade Recital Studio, 1 Esplanade Drive WHEN: Feb 22, 8pm, and Feb 23, 3pm (Rensen Chan and Jo Ngai); Feb 23, 8pm, and Feb 24, 3pm (Nelson Chia and Mia Chee)

ADMISSION: \$38 from Sistic (call 6348-5555 or go to www.sistic.com.sg)

INFO: Performed in Cantonese and Mandarin with English and Mandarin subtitles. Some mature content. No admission for ages 12 and below

ST PHOTO: KEVIN LIM

me with business management and I promised her one day I would help her continue what she wanted to do in children's education," says Fong. The lead character Emi is named after his adopted niece.

The looks of the two young fans like Taiwanese actress Alyssa Chia's two-year-old daughter Buba. Fong says: "I hope the books can teach children to be inquisitive, objective and imaginative and have a sense of fun.

"I hope his plan is a natural process.

"I'm grateful to my previous teams. But I wanted to be behind the scenes more, be more experimental and you can't really force things like that on other parties.

"So I wanted to do music on my own, with other like-minded musicians."

The Hawaii-born singer has also ventured into new realms.

He released a series of graphic novels for children about Emi The Dream Catcher, about a girl who has vivid and lucid dreams. He wrote the books and oversaw their art direction. He also composed themes songs for each of the books.

There are currently three titles available, with plans to release a total of 30 in the next 10 years.

"My mother was in children's education – she helped to develop curriculum. Then when I became a singer, she switched over to help

original material, then I'll be more inclined to go."

For now, Fong expects to devote more time to growing his label and nurturing artists, although he says he will continue to put out original music.

"I reflect what I've been feeling and it's not a pessimistic thing. Why do we want to control everything? Think about your perfect beach wednesday – what if it rains? Or there's a typhoon or there are flight delays? You have to think about how much of your ideal you can control," says Sham, who started her singing career doing backup vocals for veteran Hong Kong singer Eason Chan.

Next month, the 34-year-old will perform in a solo showcase at Huayi – Chinese Festival Of Arts.

Sham's previous album was her debut release – 2015's *Here* – which was lauded by critics and lauded her as the most promising artist of the 2016 Golden Melody Awards.

In the three years in between, Sham, a self-taught perfectionist, has grown more forgiving of herself.

She says: "I used to get offstage and think only about what I did wrong. And then over time, I realised it's weird that I'm unhappy doing what I love for a living. Now, I accept that just because things can be better, doesn't mean it's not good enough."

These realisations, her feelings and life experiences are all reflected in the new album.

"My first album had songs I wrote 10 years before. But everything in this album was written in the last three years, so it's closer to what I am now – like a diary or photographs that capture certain moments in my life," says Sham, who spoke to The Straits Times via telephone from Hong Kong.

One such song is a duet with Chan, titled *Just Another Day*, that

Khalil Fong's reunion with friends

Jan Lee

Hong Kong-based singer-songwriter Khalil Fong last performed in Singapore in 2014 at The Star Theatre – which is too long ago for his fans.

But they would be happy to know that he has been thinking of them as well.

The 35-year-old will hold a concert here next month as part of Huayi – Chinese Festival Of Arts.

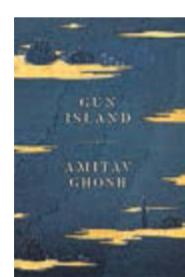
"It'll be a mix of recent releases and favourites from my early days that I know my fans want to hear," he tells The Straits Times over the phone from Taipei.

The concert, titled TIO after his all-English electronic pop song *Throw It Off* released last year, will "be like a reunion with friends, a chance to meet everyone again and have an evening of music".Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.Fong, known for his soulful vocals, has been keeping himself busy. He picked up the Golden Melody Award for best male Mandarin vocalist in 2017 with *Journey To The West*, the first album he released under FU Music, an independent music label he founded in 2016.

Fong, known for his soulful vocals, has been keeping himself busy

When the world moves faster and faster

Amitav Ghosh's novel, *Gun Island*, is about migration and how humans and animals have to adapt and keep up



Olivia Ho

Award-winning writer Amitav Ghosh keeps learning new languages in order to write his characters. His new novel has a couple of Italians in it, so he learnt Italian.

The 62-year-old, who is one of India's best-known writers, says this was the most enjoyable part of writing his new novel *Gun Island*, which will be published later this year.

"I find it is hard to understand your character unless you know their language," says Ghosh, who speaks six languages and previously picked up Cantonese to write the *Ibis* trilogy, an epic about the 19th-century opium trade, and Arabic for novels set in the Middle East.

"Most people very rarely write about characters who exist in another language. And yet that is the world we live in – it is so cosmopolitan and multi-national that we can no longer write about people who are just like us."

Ghosh was here last week for a public lecture at Yale-NUS College as part of its President's Speaker Series. To a packed hall of more than 300 people, he expounded on the topic "Can the non-human speak?" and the "muting and bruting" of not just animals and plants, but also other human races considered to be "lesser".

This is directly tied, he believes, to the despoiling of nature by humans and to climate change, which is the crisis that most concerns him today.

"It is the greatest challenge humanity has ever faced," says Ghosh, whose last book, the essay collection *The Great Derangement* (2016), addressed climate change.

"It is impossible to ignore it. I think that for writers, that is a kind of duty that is incumbent upon us. We see the world around us, the sort of changes it's going through, and we have to respond."

His new novel is not explicitly about climate change, he says, although it is nevertheless present in the background.

The novel, his ninth, follows a rare book dealer who goes on a journey from India to Los Angeles and Venice, where his fate becomes entangled with the various characters he encounters along the way.

Ghosh is coy about the meaning of the title, *Gun Island*. "It would be a spoiler to explain it."

The point of departure for the story, he says, was a Bengali legend about a trader who runs afoul of the goddess of snakes and travels overseas.

"It's a story about migration in its broadest possible sense. It's about the world we live in, where things are moving faster and faster, where everyone – humans and animals – are being evicted. Everyone is having to adapt and change their ways of living."

By his standards, it is a short book – it runs to some 250 pages – compared with the door-stoppers of the *Ibis* trilogy. The last of these, *Flood Of Fire* (2015), crossed 600 pages.

"I wrote *(Gun Island)* in two years," he says, chuckling. "Usually my books take three to four years. That was a new experience for me, writing a book so fast."

Ghosh was born in Calcutta, India, to a Bengali Hindu family. He is married to American author Deborah Baker, with whom he has two children.

His long string of accolades include the Padma Shri, India's fourth highest civilian honour. The first book of his *Ibis* trilogy, *Sea Of Poppy* (2008), was shortlisted for the prestigious Man Booker Prize.

Ghosh, whose writings often deal with post-colonialism, made the controversial decision to withdraw his book, *The Glass Palace*, from the



2001 Commonwealth Writers Prize, as he objected to a prize for "commonwealth literature" being open only to books in English.

Asked what he thinks of the flurry of activities this year to mark the Bicentennial of the arrival of the British in Singapore, he says: "It is a significant date, no doubt about that but there were people on this island long before that."

"But certainly the replacement of Malacca by Singapore (as a key colonial trading port) was a very important moment in the history of the Indian Ocean."

Malacca is a very old port, the pattern of settlement was very cosmopolitan. It had lots of Indians, Chinese, Arabs, Indonesians, Javanese people from everywhere. The people there interacted over centuries and had close relationships with one another.

"Singapore became the model of an imperial city – there were the British and everyone was below that. So (1819) marks an important transition from pre-colonial cosmopolitanism to a European colonial settlement."

He adds: "The thing I hope does

not get lost in all this is that Singapore was one of the products of the opium trade.

The reason it could function as a free port was because everything was paid for by the opium auction. Every year, they would auction out the opium trade locally and that is what sustained the revenues of the city until the second World War. That part of history should not be whitewashed."

oliviaho@sph.com.sg

• *Gun Island* will be available in June.

Reviews

Singapore's values taken to an extreme

FICTION
BAND EIGHT
By Tham Cheng-E
Epigram Books/Paperback/
336 pages/\$26.64/Books Kinokuniya/
★★★★★

The aspirations of 14-year-old Santhosh will not be unfamiliar to many in Singapore: Born to parents who migrated when he was a toddler, he lives in a rented flat and aims to ace his examinations, becoming a citizen of the country he grew up in and leading his family to a better life.

But the unnamed nation where he lives as a "transient" takes Singapore's values to a dystopian extreme.

Meritocracy offers aspiring citizens like himself a shot at upward mobility, only if they make it into the 90th percentile of their examinations, and ace the "civil primaries" that follow. Citizens receive privileges and the mediocre are left behind.

Although hard work is valued, poorer citizens receive little sympathy and face risks of deportation.

In one instance, a father of four who is months behind in paying his residency taxes is denied an extension. An official questions why his wife does not work – they have no money for childcare or a helper – before suggesting that he simply takes on more jobs to climb the rungs.

Ageing citizens receive social aid but, in the overcrowded nation, they are asked to "contribute

nobly" by ending their lives with dignity – through euthanasia.

For Singaporeans who have been paying attention to a nationwide discussion over the past year about rising inequality, these details, peppered throughout the book, will strike a chord. What will the nation become, if its policies are executed without compassion?

Authored by architect Tham Cheng-E, *Band Eight*, like his earlier novel *Surrogate Protocol*, is speculative fiction set in an environment familiar to local readers.

But unlike Tham's 2017 novel, which was an excursion through history, *Band Eight*, longlisted for the 2017 Epigram Books Fiction Prize, imagines a very different future for Singapore.

The nation it describes is hit by a plague and recurring recessions, and faced with mounting pressure to take in refugees and migrants. It opens its doors but eventually starts a "culling" process to make room.

Those who commit crimes are deported or have their citizenships taken away, and a similar fate awaits others who fail to pay taxes.

Readers' hearts will go out to Santhosh and his father, who fall upon bad times. They are found among an illegal congregation of worshippers, exceeding quotas on churches that are imposed in the name of curbing religious extremism. The father is deported, leaving Santhosh behind.

One misfortune leads to another and the teen finds himself on the run, eventually joining a band of fugitives who exact ransom from



Band Eight by Tham Cheng-E is set in an unknown nation, but Singaporean readers will find the environment and its details familiar. PHOTOS: EPIGRAM BOOKS

wealthy citizens, to buy their way into a safe haven.

The group of eight – the novel's namesake – are the anti-heroes readers will find themselves rooting for, in action-packed sequences that guide the later chapters of the book.

Chief of the gang and easily its standout is Chanachai Natipong, a wily gangster who always shows up for his friends and turns out to be hard-nosed but not cruel.

Desperate to be reunited with his

wife and daughter, he cooks up plots and plans, taking his group – and readers – on a dangerous adventure of the nation's underbelly.

If you liked this, read: *Altered Straits* by Kevin Martens Wong (Epigram Books, 2017, \$20.03, Books Kinokuniya), another speculative novel by a Singaporean writer, in which merlions are weaponised through pair-bonding with child soldiers.

Bestsellers

FICTION

- (1) *Crazy Rich Asians* by Kevin Kwan
- (2) *The Next Person You Meet In Heaven* by Mitch Albom
- (3) *Rich People Problems* by Kevin Kwan
- (4) *The Travelling Cat Chronicles* by Hiro Arikawa
- (5) *China Rich Girlfriend* by Kevin Kwan
- (6) *Milkman* by Anna Burns
- (7) *Fire And Blood* by George R. R. Martin
- (8) *Tuesdays With Morrie* by Mitch Albom
- (9) *Assassin's Creed Odyssey* by Gordon Doherty
- (10) *The Five People You Meet In Heaven* by Mitch Albom

NON-FICTION

- (1) *Becoming* by Michelle Obama
- (2) *Tall Order* by Peh Shing Huei
- (3) *The Subtle Art Of Not Giving A F*ck* by Mark Manson
- (4) *5 Billion Dollar Whale* by Tom Wright and Bradley Hope
- (5) *When Breath Becomes Air* by Paul Kalanithi
- (6) *21 Lessons For The 21st Century* by Yuval Noah Harari
- (7) *This Is What Inequality Looks Like* by Teo Yew Yenn
- (8) *The Future Is Asian* by Parag Khanna
- (9) *The Art Of Thinking Clearly* by Rolf Dobelli
- (10) *Love For Imperfect Things* by Haemin Sunim

CHILDREN'S

- (1) *Dog Man #6: Brawl Of The Wild* by Dav Pilkey
- (2) *Diary Of A Wimpy Kid: The Meltdown* by Jeff Kinney
- (3) *Dog Man #5: Lord Of The Fleas* by Dav Pilkey
- (4) *Roblox Top Adventure Games* by Egmont
- (5) *Dork Diaries #13: Tales From A Not-So-Happy Birthday* by Rachel Renee Russell
- (6) *Charlie And The Chocolate Factory* by Roald Dahl
- (7) *Fantastic Beasts: The Crimes Of Grindelwald – The Original Screenplay* by J. K. Rowling
- (8) *Roblox Annual 2019* by Egmont
- (9) *Diary Of A Wimpy Kid: The Getaway* by Jeff Kinney
- (10) *Disney Wreck-It Ralph 2* by Bonnier

• This is The Straits Times' compilation of bestseller lists from Books Kinokuniya, Times, WHSmith and Popular bookstores.

Amitav Ghosh was in Singapore last week for a public lecture at Yale-NUS College as part of its President's Speaker Series. ST PHOTO: GAVIN FOO

BON VOYAGE



My favourite things in Salzburg

Jac Woo revisits her childhood movie in the land of The Sound of Music

High on a hill was a lonely goat-herd..." sang Julie Andrews, before her melodious voice was drowned by a wild chorus of "Lay ee odl lay ee odl lay hee hoo!" from 40 giggly adults.

Learning how to yodel along with the movie's soundtrack was one of the amusing highlights of my recent Sound of Music tour in Austria.

Yodelling is a type of Alpine folk singing. And thanks to our tour's local specialist Natascha Santos Rivera's singing tutorial, we could sing our hearts out during our coach rides.

Let's start at the very beginning
Salzburg is one of the destinations on the itinerary of Trafalgar's 10-day Sound of Music tour, which also includes Innsbruck

and Vienna in Austria, and Munich and Oberammergau in Germany.

To many tourists around the world, Salzburg is famous for being the filming location of The Sound of Music movie.

But long before there was The Sound of Music, there was the sound of Mozart.

In 1756, classical music prodigy Wolfgang Amadeus Mozart was born in Salzburg, where he lived till he moved to Vienna in 1781. To experience the world of this famous composer, I visited two museums dedicated to him — Mozart's Birthplace, the home where he lived till he was 17; and Mozart Residence, where he lived from 17 to 25.

Actually you cannot escape from Mozart everywhere you go, for his pictures

Do your "Do-Re-Mi" at Mirabell Gardens, where Maria and the von Trapp children danced around the Pegasus Fountain, ran through the vine tunnel, did their "sewing" at the Greek statues, tapped the stone gnomes and hopped on the steps.

PHOTO:ISTOCK

CONTINUED ON D8

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8/9/10/11/12 8.3Jia FM DJ Jia Ming Shandong Tour (CNSDP8/P9/P9/P1)
• Tai'erzhuang Ancient City, Red Rock Gorge
• Nishan Holy Land Cultural Tourism Resort
• Shimen'an Scenic Area, Daming Lake New District
• Black Tiger Spring, Tai Hua Yuan, Caozhou Peony Garden
Flora Dep: Apr 1,2,3

fr\$1058

6D Xiamen/Zhangzhou/Fujian Tulou/Chaozhou Beautiful Food & Scenery (CNYXMS)
• Gulangyu Island, King of Tolo
• Chaoshan Ancient City
• Nanputuo Temple
CNY Dep: Feb 2

fr\$988

8D Iconic Korea (KR888)
• Mt Jangbok Sculpture Park
• Yeowachon Waterfall Bridge
• Kyongbok Palace, Gyeongbokgung Palace
• One Mount Snow Park, Seongsan Sunrise Park
• Gamcheon Santorini Village, Bonnum Lake
• Gyeongbokgung Palace + Hanbok Experience
Dep: Mar 28,29,30 Apr 1,2,3

fr\$1318

8D Inspiring Korea (KR888)
(Seoul, Busan, Jeju, Gyeonggi-do, Gyeongju)
• Everland, Jeju Horse Riding, Play K-Pop Museum
• Visit UNESCO World Heritage-Seokguram Grotto, Gyeongbokgung Palace
• Oryukdo Skywalk & Spa Land
• Gwangan Bridge
• The Painters: HERO Show
• Guam Santorini Village, Bonnum Lake
• Gyeongbokgung Palace + Hanbok Experience
Dep: Mar 27, 9, 12, 13, 14, 16, 19, 21, 23, 26, 27, 29, 30, Apr 2, 5, 6, 8, 9, 12, 13, 14, 16, 19, 20, 21, 23, Apr - Oct

fr\$1088

Malaysia

5D Sekinchan/Ipoh/Malacca (MYSM)
• 1N in Sekinchan Homestay
• Sekinchan & Mi House, Paddy Field, Melaka, Pekan, Waterfall, Nan Tien Temple, Fishing Village
• Han Chin Pet Soo Museum
• Kellie Castle, Sam Po Tong Temple
• Jonker Street Night Market
Dep: Feb 6 Mar 16

fr\$499

1D Durian Tour (MY1D05)
• Dimsum Breakfast
• Pineapples & Bee Farm
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• Aeon Jusco Shopping Mall
Dep: Feb-Jun

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Performing magic tricks like a boss

A renewed interest in wizardry spurs more German executives to sign up for sleight-of-hand courses

PULLACH IM ISARTAL (Germany)

- Mr Harold Voit takes out his wallet, extracts a wad of €50 bills and gazes at it calmly as the cash goes up in flames.

Slamming the billfold shut, he puts out the fire and opens it again to reveal the money intact and ready for spending. A room full of wide-eyed magic students erupts into applause.

Most of these apprentices of the dark arts are not budding cabaret or YouTube stars, however, but business executives and other professionals hoping to put a few new tricks up their sleeves.

"Learning magic isn't just about picking up a couple of gags. It's also about developing your own personality, your own way of presenting, speaking and moving," said Mr Voit, 70, founder of the Magic Academy in Pullach, a wealthy Munich suburb.

Mr Voit, who has worked for more than half his life as a professional magician and instructor, said that was part of why so many busy career people sought his courses.

"Most of my students don't quit their day jobs. I've had everyone from young interns to an 80-year-old priest from a monastery," said Mr Voit, who has a neatly trimmed beard and a conspiratorial twinkle in his eye.

"You'd be amazed how many situations there are in which magic can help," he said, offering examples ranging from flirting to closing a business deal.

Germany's fascination with



Students of the Magic Academy in Pullach, Munich, learning to tie knots using ropes. PHOTO: AGENCE FRANCE-PRESSE

sorcery goes back centuries, but saw a strong revival in the post-war years, when a weary population sought entertainment and escapism in popular nightclub acts.

The current boom has two decades of Harry Potter mania to thank, as well as a growing recognition that a bit of wizardry can go a long way in real life.

The country's biggest magic stars, the Ehrlich Brothers, fill football stadiums.

German illusionist Marc Weide, 27, won Best Parlour Magic Performer at last July's world championships in Busan, South Korea, with a card trick – beating a rival

who could make 10 doves and four sheep vanish and reappear.

Second place went to another German, Mr Axel Hecklau.

Mr Voit, who abandoned a career in the foreign intelligence service to take up a magic wand, said his night school offered Germany's first state-recognised certificates for illusionists.

However, most students who commit to two years of weekly classes for a €750 (S\$1,160) fee came to him seeking something more elusive than a rabbit to pull out of a hat.

The course motto is "Conjure yourself into the spotlight".

One of the students present on a recent night in the classroom was entrepreneur Marco Hafnerichter, 46, who runs a construction business.

As he practised a classic trick involving the seamless coupling and uncoupling of ropes, he said that learning how to trigger a sense of wonder in an audience had attracted him to magic school.

"I was looking for some balance in my life," he said.

"At the moment, my biggest fan is still my son, but by the end of the course, I'd like to have six or seven routines that I can always perform."

Mr Thomas Fraps, 51, holds a doctorate in physics, but caught the

magic bug during his studies.

Mr Fraps, who has written extensively on illusions and stagecraft, has performed monthly for nearly 25 years in what he calls Germany's longest-running magic act.

He noted that writer Johann Wolfgang von Goethe – who penned the poem, The Sorcerer's Apprentice, later popularised by Walt Disney – gave each of his grandchildren a box of tricks in the 18th century.

Then, illusions were seen as a tool to advance Enlightenment thinking because magic, once understood, could serve as a mirror on perception and its fallibility – the stuff that makes people human.

A century earlier, books detailing how illusions could be performed were credited with helping to stop witch burning, Mr Fraps said.

"The irony is that as more people learnt about magic, it helped demystify things that they saw and couldn't understand," he said.

"Now, for company bosses or physicists, it's great to plunge into another world."

"When you have a trick, you don't have to take the stage 'naked', unlike a stand-up comedian who's got only his jokes."

Mr Voit said online instructional videos, which count hundreds of thousands of fans, have only stoked interest in magic schools like his.

He added: "There's no replacement for learning it live."

Just as technological innovations like self-driving cars make the impossible commonplace, he said the best magic tricks were, like Harry Potter books, simply based on a great story.

"With a trick, you come up with the best fairy tale you can," he said.

"Magic is the joy that comes from the special delight in being fooled."

AGENCE FRANCE-PRESSE

Banksy mural sells for more than \$174,000

LONDON • A mural by elusive British street artist Banksy, depicting a child enjoying falling snow that is, in fact, pollution from a burning bin, has been sold for more than £100,000 (S\$174,000) to a British art dealer.

From one side, the Season's Greetings mural on a concrete block garage in Wales shows a small boy with his tongue out to catch snow that, when viewed from another side, turns out to be ash from an industrial bin.

Mr John Brandler of Brandler Galleries said: "I bought it and it cost me a six-figure sum."

"I am lending it to Port Talbot for a minimum of two or three years. I want to use it as a centre for an art hub that would bring internationally famous artists to Port Talbot."

The mural appeared last month in the town on the edge of Swansea Bay, home to one of the biggest steelworks in the world.

The work is Banksy's first in Wales and is taken by some to be a comment on Port Talbot's industrial heritage and pollution linked to its steel plant.

Mr Brandler, 63, said the entire mural – on the corner of a garage – had to be moved in one piece. He declined to give a specific price for the piece.

When asked how he could afford such luxuries, he said: "I am an art dealer. I own several Banksies. I also own (John) Constable, (Thomas) Gainsborough, (Joseph Mallord William) Turner. I have (urban artist) Pure Evil. I have all sorts of art."

"My hobby is my business. The last time I went to work was when I was 18," Mr Brandler said.

Banksy, who keeps his real name private, has become the most famous street artist in the world by poking fun at the excesses of modern capitalism and lampooning hollow icons, slogans and opinions.

Previous works include Mobile Lovers, which shows an embrace between lovers who stare over each other's shoulders at their mobile phones, and an abrupt warning near Canary Wharf in London that reads: "Sorry. The lifestyle you ordered is currently out of stock."

Artistic jaws dropped last October after Banksy's audacious prank involving the shredding of his artwork, Girl With Balloon, now called Love Is In The Bin, moments after it fetched £1,042,000 – a joint record for the maverick, who had hidden a shredder in the frame.

Experts said the stunt only added to the value of the work.

REUTERS/AGENCE FRANCE-PRESSE

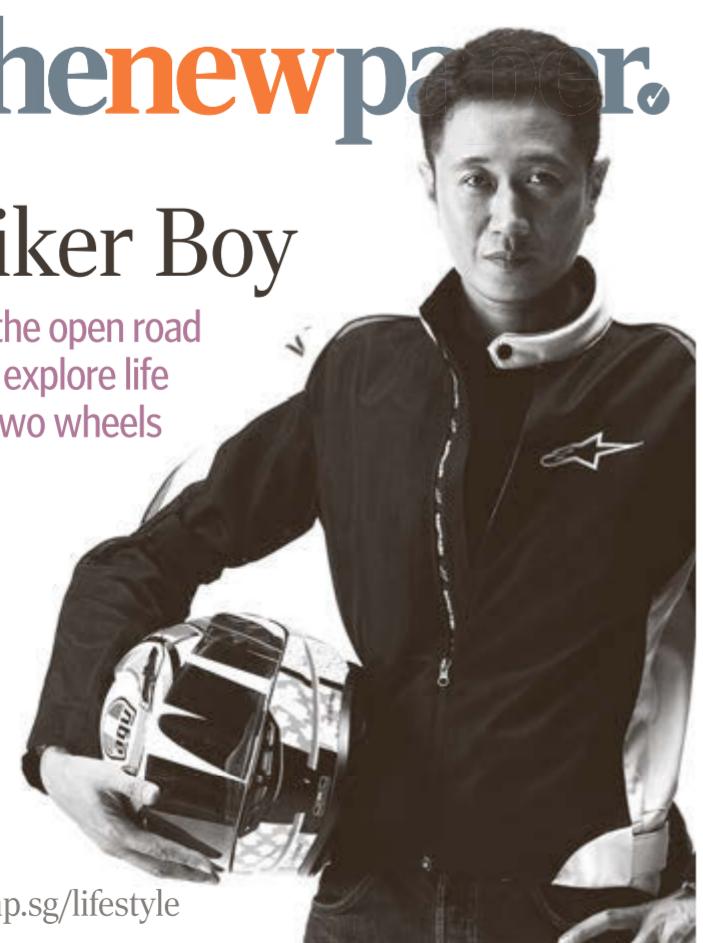


One side of the Season's Greetings mural by street artist Banksy features a child enjoying falling snow that is actually ash from an industrial bin. PHOTO: REUTERS

the newpaper.

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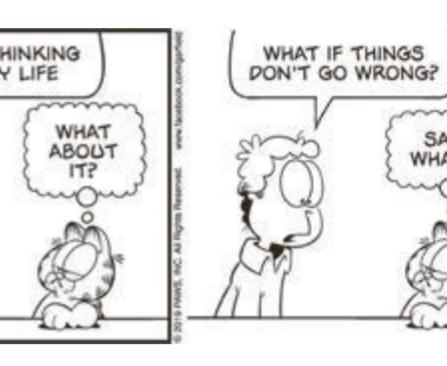
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BABY BLUES



GARFIELD



Free to air

CHANNEL 5

AM

6.00 The Ellen DeGeneres Show 15 (HD) (PG) (V)

7.00 First Look Asia (Simulcast From CNA) (CA)

9.00 The Dr Oz Show 10 (IE)

9.45 Just For Laughs Gags 17 (HD) (V)

10.00 The \$100,000 Pyramid (PG) (V)

10.30 Everyday Gourmet 3 (HD) (IE)

11.00 The Ellen DeGeneres Show 16 (PG) (V)

PM

12.00 Martha Bakes 6 (IE)

12.30 Secret Meat Business (IE)

1.00 Wheel Of Fortune 36 (CC) (V)

1.30 Kin (PG) (CC) (D)

2.00 Phua Chu Kang Pte Ltd 4 (SC)

2.30 Euromaxx (Cul)

3.00 The Dr Oz Show 10 (IE)

3.45 Just For Laughs Gags 17 (HD) (V)

4.00 Make You Laugh Out Loud 3 (PG) (V)

4.30 America's Got Talent 12 (HD) (PG) (V)

(Finale)

5.30 The Ellen DeGeneres Show 16 (PG) (V)

6.30 The \$100,000 Pyramid (PG) (V)

7.00 Wheel Of Fortune 36 (CC) (V)

7.30 Tricked (Canada) (HD) (PG) (V)

8.00 The Carbonaro Effect 4 (CC) (V)

8.30 Kin (PG) (CC) (D)

9.00 News 5

9.30 Meet The MP 2 (PG) (CC) (SC) (Season Premiere)

10.00 The Lion Men 2: The Ultimate Showdown (PG) (M)

AM

12.10 Kin (PG) (CC) (D)

12.40 The Ellen DeGeneres Show 16 (PG) (V)

1.30 This Is Us (HD) (PG) (D)

2.20 Grimm 5 (HD) (PG13) (D)

3.10 Plastic Surgery Is My Business (PG) (IE)

3.40 Everyday Gourmet 3 (HD) (IE)

4.10 Martha Bakes 6 (IE)

4.40 Secret Meat Business (IE)

5.10 The Dr Oz Show 10 (IE)

5.50 Just For Laughs Gags 17 (HD) (V)

CHANNEL 8

AM

6.00 What's In The Fridge? (HD) (V)

7.00 Kids In Charge (V)

7.30 Hello Singapore Highlights (CA)

8.00 Heart To Heart (PG) (CC) (D)

9.00 Morning Express (CA)

9.30 Jalan Jalan (PG) (CC) (D)

10.00 Are You Up For It? (V)

10.30 Night Market Life Aka Life (PG) (D)

PM

12.30 Taste With Jason 10 (CC) (IE)

1.00 News 8 At One

1.30 118 (PG) (CC) (D)

2.00 Train Your Brain (HD) (S)

2.30 The Precedents (PG) (D)

3.30 The Golden Path (CC) (D)

4.30 Taste Of Life (PG) (D)

5.30 118 Reunion (PG) (CC) (D)

6.30 Hello Singapore (CA)

7.30 Jalan Jalan (PG) (CC) (D)

8.00 Emergency! (CC) (V)

8.30 Tuesday Report - Ninety Years Young (CC) (IE) (Finale)

9.00 Heart To Heart (PG) (CC) (D)

10.00 News Tonight

10.30 Stay Healthy Stay Happy 2017 (IE)

11.00 Princess Agents (PG) (D)

AM

12.00 The Princess Weiyoung (PG) (D)

1.00 Wonderful World 13 (V)

2.00 A Time To Dance (D)

4.00 A Place Called Home (PG) (D)

CHANNEL U

PM

3.00 Taiwan 1001 Stories (IE)

4.00 Taste From Home (CC) (IE)

5.00 Cheongdamdung Scandal (PG) (CC) (D)

6.00 The Menu (PG) (CC) (D)

7.00 My Father Is Strange (PG) (CC) (D)

9.00 Food Secrets (CC) (IE)

10.00 Brother's Keeper 2 (PG) (CC) (D)

11.00 News Tonight

11.30 Food Secrets (CC) (IE)

AM

12.30 My Father Is Strange (PG) (CC) (D)

2.30 Close

CNA

AM

6.00 Singapore Tonight

7.00 First Look Asia

9.00 Asia Business First

10.02 Cool Living In An Eco-City

11.00 News Now

PM

1.02 Into The Vault

2.00 News Now

4.02 Cool Living In An Eco-City

5.00 News Now

7.02 Into The Vault (CC)

8.00 Primetime Asia

9.02 Real Deal (CC)

10.00 Singapore Tonight

11.02 Into The Vault (CC)

AM

12.00 News Now

12.30 Power List Asia 6

1.02 Real Deal

2.00 News Now

2.30 The Successors 6

3.02 Cool Living In An Eco-City

4.00 News Now

4.30 Millionaire Minds 2

5.02 Real Deal

Programmes may be pre-empted by breaking news

VASANTHAM

PM

3.00 Super Samayal 4 (IE)

3.30 Asai Asaiya - Cooking For Love (IE)

4.00 Sundaram Kudamathinar (HD) (D)

4.30 Enna Nadakuthu 6 (HD) (V)

5.00 Mottu Patlu 3 (S)

6.00 Raama Seetha 2 (D)

7.00 Konjam Sor Konjam Varalaru 2 (Cul)

7.30 Mella Thiranthathu Katavu 3 (D)

8.00 Uyire (PG) (D)

8.30 Tamil Seithi (News)

9.00 Adayaalam (Cul)

10.00 Rowthiram (D)

10.30 Bayam (D)

11.00 Nyabagam Varuthae 3 (V)

11.30 Tamil Seithi (News) (R)

AM

12.00 Close

C: Children; CA: Current Affairs;

CC: Closed Captions; Cul: Culture;

D: Drama; IE: Info-Ed; M: Movies;

P: Preschool; PG: Parental Guidance;

R: Repeat; S: Schoolkids; SC: Sitcom;

V: Variety

OKTO

AM

9.00 Twirlywoos (P)

9.30 Teddies (P)

10.00 Doki (P)

10.30 Sesame Street (P)

PM

12.00 Bugsville (P)

12.30 Teddies (P)

1.00 Coconut The Little Dragon (P)

1.30 Twirlywoos (P)

2.00 Doki (P)

2.30 Sesame Street (P)

3.00 Peppa Pig (P)

3.30 Andy's Prehistoric Adventures (P)

4.00 Odd Squad (HD) (S)

4.30 Captain Flinn And The Pirate

Dinosaurs (S)

5.00 Littlest Pet Shop (S)

5.30 Marcus Level (S)

6.00 The Lion Guard (P)

6

Ariana Grande accused of plagiarism

NEW YORK • Ariana Grande's new single, 7 Rings, may have racked up the biggest number of plays on streaming platform Spotify in one day, but the song has not won a ringing endorsement from some artists.

They are accusing her of plagiarism after 7 Rings chalked up 14,966,544 global plays on Spotify after it was rolled out last Friday.

That tally easily overtook the previous record of 10,819,009 Spotify streams for All I Want For Christmas Is You by Mariah Carey, that was set on Dec 24.

On 7 Rings, which begins with a riff on The Sound Of Music's My Favourite Things, Grande raps about being able to buy Tiffany rings for her friends because she

has a lot of money.

But rapper Princess Nokia is not impressed, posting that 7 Rings borrows from her song Mine, incorporating a similar beat and even some lyrics.

"Does that sound familiar to you? 'Cause that sounds really familiar to me," she wrote. "Ain't that the lil song I made about brown women and their hair?"

Another artist, Soulja Boy, has asked Grande for "credit. Period.", tweeting that 7 Rings sounds like his single, Pretty Boy Swag, reported the Vulture entertainment portal.

Meanwhile, rapper 2 Chainz has protested that the chorus in 7 Rings echoes that of his song Spend it.

On social media



BTS THANK SINGAPORE FANS: South Korean boyband BTS charmed tens of thousands of fans at their sold-out show at the National Stadium last Saturday. The K-pop septet – known to be very active on social media – saved one last shoutout to fans. Their official Twitter account under Big Hit Entertainment tweeted three photos – the group holding up signs in Korean which read, "From the day the universe was born, ARMY's (referring to their fans) love was destined"; and one of the crowd at the stadium. The post had garnered about 627,000 likes, 213,000 retweets and 15,000 comments at press time. The day of the concert saw a flurry of activity online from fans as well as the members themselves, with Twitter reporting almost one million tweets related to the concert from Singapore on Saturday. PHOTO: TWITTER/BTS_BIGHIT



All suited up for the catwalk in Paris: Collections by Dior Homme (above), Dries Van Noten (below left) and Off-White (below right). PHOTOS: NYTIMES, EPA-EFE, AGENCIE FRANCE-PRESSE

Suiting up at Paris Fashion Week

PARIS • The men's suit was thought to be no longer making the cut among fashionistas. But last week, a most unexpected thing happened on Paris men's catwalks.

In show after show, suits and tailored jackets popped up. "There is the narrative that tailoring is dead, that the tastes of the youth are completely defined by sportswear," Vogue critic Luke Leitch noted.

It was assumed that men no longer wanted to "wear tailoring at work because it is not always that comfortable, and that's forever associated with their dads".

"Suddenly everyone is saying, 'I'm reconsidering tailoring,'" he added.

The new converts include the biggest streetwear guru of them all,

Louis Vuitton's Virgil Abloh, who sent rappers out in suits and ties in a star-studded show for his own Off-White label.

A brace of top designers, from Kim Jones at Dior Homme to Dries Van Noten, Junya Watanabe and Sean Suen, has also put new life in the suit and jacket in Paris.

Pop star-oriented Balmain also blinged up the dinner jacket and the classic two-piece. Givenchy dipped a toe into top-end male tailoring.

Even avant-garde American Rick Owens, the granddaddy of the oversized trend, which has seen men swaddled in vast duvet coats in recent seasons, returned to the fitted jacket fold.

AGENCE FRANCE-PRESSE



S'pore fan upset at no new date for Andy Lau concert

HONG KONG • One fan from Singapore revealed that she had paid 2½ times the original price of an Andy Lau concert ticket, only to be disappointed when the gig – part of a 20-show series in Hong Kong – was cancelled because of his flu.

Lau had said he had hoped to reschedule the gigs, but the fan said she was let down once again after the authorities rejected a bid by promoter Focus Entertainment to hold them in December this year.

"There are more than 80,000 fans who are affected by this cancellation, including me, who flew all the way from Singapore," Ms Jomel Ng posted online.

"Focus should not just write a statement that the application has been rejected and seek our understanding, without providing any justification."

Fans such as Ms Ng, who had bought tickets from scalpers, were rooting for shows to be rescheduled since they would get only the face value of the tickets during refunds.

Last Friday, the South China Morning Post reported that Focus, which is behind the My Love Andy Lau World Tour In Hong Kong 2018, said the 80,000 ticket-holders would get a refund.

It added that it had applied to reschedule the shows at the Hong Kong Coliseum in December – the earliest slots available to Lau – but was not successful.

It did not say why its application was turned down.

The concert series was originally slated for between Dec 15 and Jan 3, forming the first leg of Lau's world tour – his first in eight years.

On Dec 28, Lau, 57, was forced to abandon his performance in the middle of the 14th show in the series because of throat inflammation.

"The doctor said I shouldn't sing any more, but I really can't bear to let go," he had apologised to the audience then in a hoarse voice.

Lionel Richie's son in bomb hoax at Heathrow

LONDON • When singer Lionel Richie's son Miles tried to get on a plane in London, he was turned away. According to eyewitnesses in a report on gossip portal TMZ, Miles, a model, got upset.

He issued a threat – he had a bomb in his bag and would detonate it if he could not take his flight.

The ruckus last Saturday brought security guards to the scene.

Miles was said to have punched one of them and the police had to be called in.

The police later stated that a 24-year-old man had "accepted a

caution" for "communicating false information causing a bomb hoax and battery following an incident at Heathrow (Airport) Terminal 5".

It was not revealed why he was not allowed to board the plane.

Miles, who is Richie's only son and was in Britain for London Fashion Week Men's shows, was released.

He does not get away completely scot-free. Though the caution means that he will not have to face charges, the incident he was involved in will still be noted in official records.

In short

Glass tops US box office

Glass, a superhero thriller directed by M. Night Shyamalan, dominated North American box offices over the weekend, taking in US\$40.6 million (\$55 million).

The previous weekend's leader, The Upside, took second spot while Aquaman was at No. 3.

Gillian Anderson to play Thatcher in The Crown

Gillian Anderson has reportedly signed on to play British prime minister Margaret Thatcher in the fourth season of the much-praised Netflix drama

series The Crown. The upcoming third season will see Olivia Colman portraying Queen Elizabeth II after two seasons of Claire Foy as the monarch.

Buffy returns in comic book series

Buffy the Vampire Slayer returns to her teenage roots in a new comic book series from Boom! Studios that arrives in stores tomorrow.

The series Buffy reboots the character and her friends, who return to their high-school days – in contemporary times, not 1997, when her television series debuted.



(From left) ST senior executive sub-editor Toh Yong Chuan moderating the Human Capital Partnership-Singapore Press Holdings Forum on employee engagement with five panellists: Ms Rebecca Chew, deputy managing partner of Rajah & Tann; Mr Zaqy Mohamad, Minister of State for Manpower and National Development; Mr Chia Yoong Hui, chief executive of Ascenz Solutions; Ms Audrey Cheong, managing director of Federal Express Singapore; and Mr Sean Tan, principal and consulting services leader of Mercer Singapore, at the SPH auditorium yesterday. ST PHOTO: KEVIN LIM

Use tech, strong company culture to engage staff

Values such as trust, integrity and generosity resonate with staff, say experts at forum

Joanna Seow
Manpower Correspondent

Disruption may be causing workers to fret about their jobs, but it can also be an avenue for bosses to better engage staff, experts said at a forum yesterday.

Bosses should talk to staff about how technology is changing the way they work and technology can also be used to gather feedback from staff, they said.

This was among the topics discussed by panellists at the Human Capital Partnership-Singapore Press Holdings Forum on employee engagement.

"As we talk about technological advances and how industries are advancing, there's an unsettling sense among workers today. They're looking at not just 'are you training me for my current job', but 'are you preparing me for my next

role,'" said Minister of State for Manpower Zaqy Mohamad, who was one of the five speakers.

Employers should have conversations with workers about where the company is heading amid disruption and their role in the transformation. This builds trust, he said.

Three company representatives on the panel - Ms Rebecca Chew, deputy managing partner at law firm Rajah & Tann; Mr Chia Yoong Hui, chairman and chief executive of maritime technology company Ascenz Solutions; and Ms Audrey Cheong, managing director for Federal Express Singapore - said they use technology to keep colleagues connected to company happenings. Mr Chia, for example, uses a portal for his 37 staff to post comments and discuss topics with one another.

Technology aside, they also agreed that the key to boosting

engagement is having a strong company culture with values that resonate with staff, such as trust, integrity and generosity.

Younger professionals tend to look at culture and values when evaluating an employer, not just dollars and cents, said Mr Zaqy.

"They look at your organisation's values, do you resonate with me, is this a company I want to work with, does my leadership stand the same way on beliefs, are they aligned to mine," he said.

The topic is important as employee engagement levels in Singapore lag behind other countries in the Asia-Pacific region, said Mercer Singapore's principal and consulting services leader Sean Tan, who also spoke at the forum.

A survey last year by Mercer found that only 72 per cent of Singaporeans are satisfied with the companies they work for, compared with 75 per cent and 74 per cent in Hong Kong and South Korea. The figure was even higher for Indonesia, Philippines and Vietnam, at 82 per cent.

The panellists said that building

a culture of openness or having an open-door policy is one way to engage staff. Some employees might be fearful about going to their supervisors with feedback, said Ms Chew.

To counter this, Rajah & Tann set up an ombudsman 10 years ago, where a senior member of the firm will sit in the in-house canteen so that employees can approach him in confidence. If their idea is good and constructive, he will raise it to the human resources team and to management, said Ms Chew.

But beyond gathering feedback, bosses must show they are willing to act on it.

At FedEx, for instance, there are monthly sessions with employees and work groups to understand the ratings gathered in surveys on the performance of management and working conditions, said Ms Cheong.

"If there are things that cannot be fixed immediately, we make sure we are upfront about it and tell them what the plan is going to be," she said.

About 90 business leaders and

human resources professionals attended the forum at SPH News Centre in Toa Payoh North, which was moderated by The Straits Times senior executive sub-editor Toh Yong Chuan, a former manpower correspondent.

Another key strategy to engage staff is to help them progress in their careers. But what happens when staff do not want to be developed, panellists were asked by members of the audience.

Management should try to understand why employees do not want to develop - perhaps, to devote time to a child - and if they truly have potential, look at how to work with them to take on greater roles, said Ms Chew.

Asked about how to better retain staff, Mr Chia said it is important to look at every staff member as a human with his own needs and aspirations which change over time, such as when he has family commitments.

Mr Tan added that companies should weigh the options of losing someone for a day a week if that flexibility is required, or losing him totally.

"Give the person the feeling and belief that he or she has a future at the company. That notion of a future may evolve over time," he said.

joseow@sph.com.sg

ST SCAN TO WATCH
What's key to retaining talent
<http://str.sg/manpower>



STRENGTHENING COMPANY CULTURE

It's about strengthening the organisation's culture by recognising the contributions and the importance of your employees. If you believe honestly employees are the lifeblood of your company, then there's a lot more we need to do to inculcate values of openness, trust, respect, to make sure that employees are engaged.

“

MINISTER OF STATE FOR MANPOWER ZAQY MOHAMAD on good human capital practices.

HAVING DIFFICULT CONVERSATIONS

Not everybody is skilled in engagement... How do you tell an employee that he is reaching a plateau, how do we tell the employee honestly? It's a hard conversation to have.

“

MS REBECCA CHEW, deputy managing partner at law firm Rajah & Tann, on the need for supervisors to have good communication skills.

TWO-WAY STREET

This will be an ongoing effort, we have to actually engage our people, and in return they will have to engage us also, telling us what is in their own mind and own career plan.

“

MR CHIA YOONG HUI, chairman and chief executive of maritime technology company Ascenz Solutions, on the role of employees in engaging their bosses.

SENDING THE RIGHT SIGNAL

If the employees see that the company is interested in their personal and professional development, they are more engaged.

“

MS AUDREY CHEONG, managing director for Federal Express Singapore, on talent development as part of the employee engagement strategy.

ACTING ON FEEDBACK

There's only one thing that is worse than not asking our colleagues for their input and that is having asked for it and not doing anything about it. If we want to ask our colleagues for their views, we have to be very prepared and committed to act on them.

“

MR SEAN TAN, Mercer Singapore's principal and consulting services leader, on the need for feedback exercises to be taken seriously.

Man charged with failing to report for NS

Shaffiq Alkhatib

A 25-year-old man was charged in court yesterday after he allegedly failed to report for enlistment into full-time national service (NS) for more than three years.

Zaley Cheng Xi Xiong, a Singapore citizen by birth, is accused of two offences under the Enlistment Act.

He allegedly failed to report for enlistment from June 10, 2014 to Aug 30, 2017. He is also said to have remained outside Singapore without a valid exit permit between May 19, 2014 and Aug 29, 2017.

The court documents did not say where he had been living overseas.

The Enlistment Act applies to all male Singapore citizens and permanent residents aged from 16½ to 40, or 50 in the case of military officers.

They have to register for NS at 16½ and enlist at 18, though deferrals are allowed for those still studying up to A levels, a polytechnic diploma or their equivalent.

Full-time national servicemen (NSFs) who pursue local medical degrees and are selected for the Local Medical Disruption Scheme, as well as Public Service Commission scholarship holders, are granted disruption for university studies.

Those who leave Singapore at a young age with their families to migrate to another country and take up foreign citizenship are still liable for NS.

Singapore does not allow dual citizenship but minors can hold two passports up to the age of 21, when they have to decide whether to renounce Singapore citizenship.

The Government may reject the application if a male citizen is subject to the Enlistment Act and has not done NS.

Permanent residents can renounce their PR status without serving, but this will be taken into account if they apply to return to Singapore to study or work.

In September last year, Defence Minister Ng Eng Hen said an average of 350 people had defaulted on NS each year over the past 10 years. They either failed to register or enlist, or did not return to Singapore after their exit permit expired.

Cheng is now out on bail of \$10,000 and will be back in court on Feb 4.

If convicted of offences under the Enlistment Act, he can be jailed for up to three years and fined up to \$10,000 for each charge.

ashaffiq@sph.com.sg



Zaley Cheng Xi Xiong allegedly failed to report for full-time national service from 2014 to 2017.
ST PHOTO: WONG KWAI CHOW

New displays and content, as well as improved galleries

FROM B1

secondary schools. Redevelopment of the Peranakan Museum at 39 Armenian Street will include a complete revamp of all permanent galleries with new displays and content, said NHB.

The museum was set up in 2008 to explore the art and culture of Peranakan communities in Southeast Asia. It possesses one of the most comprehensive public collections of Peranakan objects.

It was housed in the former Tao Nan School, which was built in 1912. The building was first converted into the Asian Civilisations Museum in 1994, before it was redeveloped into the Peranakan Museum.

Ahead of its closure for redevelopment, the Peranakan Museum will be holding an Armenian Street Party on March 15 and 16, as part of the NHB's annual Singapore Heritage Festival.

The Peranakan Gallery at Changi Airport's Terminal 4 will continue its operations, and the NHB said it will feature a new rotation of exhibits later this year. A pop-up exhibition will also be held at the public libraries, in collaboration with the National Library Board.

The public can go to www.peranakanmuseum.org.sg for more information on the museum's programmes during its redevelopment.

More details on the Singapore Philatelic Museum's programmes during its redevelopment can be found at www.spm.org.sg.

nghuiwen@sph.com.sg

Doc fined \$100k for not warning patient of injection side effects

Treatment appropriate but there was no 'informed consent': SMC

Salma Khalik
Senior Health Correspondent

An orthopaedic doctor in private practice has been fined the maximum \$100,000 for not telling his patient of the possible side effects of an injection he gave her.

The H&L (steroid) injection can cause a patient to experience increased pain and inflammation in the area injected that can be worse

than the pain and inflammation caused by the condition being treated". The pain typically lasts for one to two days.

In this case, aside from the pain, the patient also developed "paper-thin skin with discolouration, loss of fat and muscle tissues" in the injected area - another known side effect, according to grounds of judgment The Straits Times obtained.

The patient had seen Dr Lim Lian Arn at Alpha Joints & Orthopaedics at Gleneagles Medical Centre in October 2014 for pain in her left wrist.

After a magnetic resonance imaging scan, Dr Lim gave her the option of wearing a brace and taking oral

medication, with or without the injection. He did not tell her of the possible side effects of the injection but had not actively recommended the treatment.

The Singapore Medical Council (SMC) said it "had been made aware that certain members of the medical profession hold the view that it is not necessary to obtain a patient's informed consent for an H&L injection because such consent would be implied, as with cases where blood is drawn from a patient via an injection, and that there is no universal practice to take informed consent in such cases".

But it noted that it is the doctor's

duty to obtain informed consent from patients "so that they may meaningfully participate in decisions about their treatment".

Dr Lim admitted that it was "serious negligence" on his part not to have informed the patient of the possible side effects. Since then, he has made it a point to tell his patients. This was also his first breach in 29 years of practice.

Dr Lim, who had pleaded guilty and had also apologised to the patient, requested either the maximum fine of \$100,000 or the minimum suspension of three months.

The SMC had asked for Dr Lim to be suspended for five months.

The SMC's disciplinary tribunal agreed with the council's lawyer that failure to obtain a patient's informed consent was a serious offence, even though in this case, giving the injection was "an appropriate and reasonable treatment".

Past cases where doctors failed to get informed consent had resulted in penalties ranging from \$5,000 to \$10,000 fines (the maximum fine was increased in 2010) or suspension of three to 12 months, or a combination of both. The severity of the punishment depended on "whether the conduct of the errant doctors was egregious and whether there were serious aggravating factors".

In this case, the tribunal decided on a \$100,000 fine as it felt that Dr Lim's "degree of culpability is on the low end, and that the harm that ensued is limited in nature and extent".

Dr Lim was also censured, has to give a written undertaking not to repeat the offence, and to pay the cost of the hearing, including the cost of the SMC's solicitors.

salma@sph.com.sg



SP Group, ASB link up on electric vehicle charging network

Toh Ting Wei

Energy provider SP Group has partnered with Ascendas-Singbridge Group (ASB) to install electric vehicle charging points in the latter's buildings, the two companies announced yesterday.

As part of the partnership, 24 high-speed chargers have been installed in six of ASB's buildings - Hyflux Innovation Centre, Corporation Place, Techlink, Techplace I, The Capricorn and The Kendall.

Half of the charging points are 43kW alternating current (AC) chargers and the other half comprises 50kW direct current (DC) chargers.

These can power up a mid-sized electric car within an hour, compared with six to eight hours via household chargers.

At an event announcing the part-

nership at Hyflux Innovation Centre, SP Group chief executive Wong Kim Yin said: "(The partnership) provides more convenient locations for our charging services, and will accelerate the adoption of green mobility in Singapore."

"We look forward to working with ASB to roll out more high-speed charging points in their properties in the months ahead."

ASB said it has plans to install electric vehicle charging points in more of its buildings, such as at Infiniti Studios in Mediapolis and 5 Science Park Drive, by the end of the year.

The chargers on ASB's properties are part of the SP's first batch of 38 charging points, which was announced earlier in January.

The other 14 charging points are located at Singapore Polytechnic and Alexandra Technopark.

They are the first of 1,000 charge-

ing points SP aims to launch by 2020.

Users can locate and access available charging points via the SP app, which can be downloaded from the iTunes App Store and Google Play.

Currently, rates are 41.4 cents and 47.3 cents per kWh for its AC and DC chargers, respectively.

At these rates, SP has said electric car drivers will see "at least 50 per cent cost savings" compared to those who drive comparable petrol-powered models.

More partnerships are likely to be in the works.

SP Group head of strategic development Goh Chee Kiong said: "We are talking to a big number of premise owners. We are hopeful that more will be signing up soon."

SP's Mr Wong said the partnership could be a step forward in Singapore becoming the first city in the world with predominantly electric vehicles.

He said: "We can be very quick in deploying infrastructure that will serve everybody, compared to any other country or city."

He also told The Straits Times: "If there are opportunities to do the same (implement electric vehicle charging solutions) overseas, we would of course take the opportunity."

twtoh@sph.com.sg

Mr Wong Kim Yin, SP Group chief executive officer, and Mr Manohar Khatani, deputy group CEO of Ascendas-Singbridge Group, launching a high-speed electric vehicle charging station yesterday that will enable users to charge their electric vehicles at the Hyflux Innovation Centre in Bendemeer Road.

ST PHOTO: ALPHONUS CHERN

Supervisor jailed over theft of \$2m in goods

Shaffiq Alkhatib

In just six months, warehouse supervisor Ismawi Ismail, who worked for C. Steinweg Warehousing, misappropriated nearly 130 tonnes of nickel cathode plates worth more than \$2 million stored at the Jurong Port Road warehouse.

He also bribed colleagues to facilitate the removal of the plates from the premises.

Ismawi, 41, was jailed for seven years yesterday after pleading guilty to seven counts of corruption and one count of criminal breach of trust.

The court heard that some time in 2017, a man known only as Vijay approached Ismawi at a canteen near the warehouse and asked if he had anything to sell.

The warehouse supervisor replied that he could sell some empty wooden pallets which were used to hold goods.

In June that year, Ismawi told a fellow warehouse supervisor, Zainal Supardi, 58, of the deal to sell the items and asked the older man to help by covering a closed circuit television camera at their workplace.

Ismawi also asked Zainal to alert security officer Letchumanan L. Manickam, 59, about the matter.

Letchumanan, a Malaysian who worked for Apro Asian Protection, was instructed to allow unauthorised lorries to enter and exit the warehouse premises without recording their details or checking

their contents upon departure. Deputy Public Prosecutor Eugene Sng said: "This was necessary because the empty wooden pallets belonged to Steinweg and the accused was not authorised to remove them from the warehouse or to sell them."

"On the part of the accused, he would enter the warehouse office and disarm the warehouse alarm using the passcode that had been assigned to him."

Vijay's associate, known only as Lingam, later approached Ismawi and asked if he had anything else to sell.

Despite having no authority to do so, Ismawi agreed to sell Lingam the nickel cathode plates stored in the warehouse. The DPP said that Ismawi later roped in another colleague, warehouse administrator Mohd Ali Hanafiah Mahamod, 47, who agreed to take part in the plan.

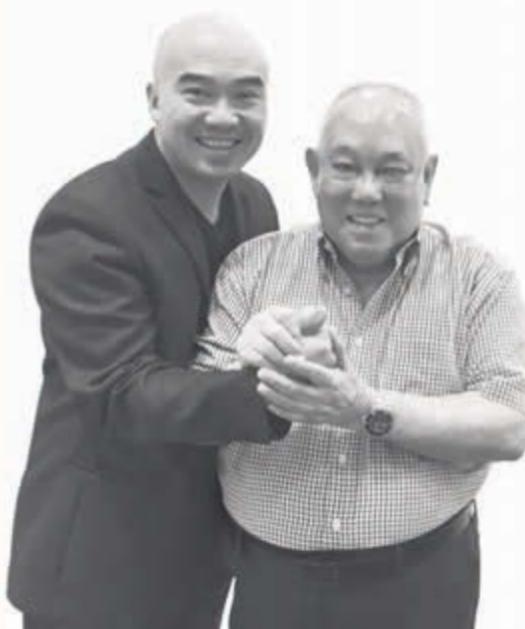
Ismawi misappropriated the nickel cathode plates between June and December 2017. DPP Sng told the court that he gave Zainal \$600 in bribes between September and November that year. Letchumanan received \$2,500 from June to November 2017, the court heard.

Court documents did not state the amount Ismawi earned from selling the nickel cathode plates. He has made no restitution to C. Steinweg Warehousing.

The cases against Zainal, Letchumanan and Ali are still pending.

ashaffiq@sph.com.sg

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Some gem dealers yet to take a shine to proposed new rules

But other retailers say stricter measures will safeguard against unlawful transactions in industry



If the Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Bill is passed, jewellery dealers will have to conduct risk assessments against money laundering and terrorism financing. They will also have to register with the Law Ministry and conduct audits.

ST FILE PHOTO

Tan Tam Mei

Customers shelling out more than \$20,000 in cash for jewellery is not a common occurrence for goldsmiths along the Little India stretch.

And since such deals are hard to come by, some jewellery retailers fear that proposed new laws aimed at weeding out financial crime in the precious stones and metals sector could chase away customers.

As it is, requesting for customers' details to meet existing regulations has led to reprisal and a loss of business, said some Little India shopkeepers The Straits Times spoke to.

"Some people get offended when

we ask them for their details," said a 50-year-old goldsmith who wanted to be known only as Mrs Rai.

"They think we are questioning their source of income and are sensitive about it. They don't know that we have to do this."

Under existing rules, dealers have to file cash transaction reports for cash deals over \$20,000 and suspicious transaction reports.

As part of new rules proposed by the Law Ministry (MinLaw) last week, all precious stones and metals dealers will have to conduct stricter customer due diligence checks, among other measures.

The Precious Stones and Precious Metals (Prevention of Money Laundering and Terrorism Financing) Bill introduced in Parliament stipulates that dealers will have to conduct risk assessments against money laundering and terrorism financing.

If the Bill is passed, dealers will also have to register with the ministry and conduct audits. This will strengthen Singapore's safeguards against money laundering and terrorism financing, MinLaw had said.

The proposed law covers about 2,500 dealers in the industry, in-

cluding wholesalers, jewellers, bullion traders, retail outlets and second-hand goods dealers.

The value and portability of precious metals and stones, such as diamonds, jade, silver and gold, is what exposes the industry to such risks of financial crime, added the ministry.

The proposed law comes after the Financial Action Task Force's (FATF) 2016 report that recommended Singapore regulate the precious stones and metals sector against the risks of these financial crimes. Singapore has been a member of the FATF, a global watchdog against international financial crime, since 1992.

However, some jewellery retailers are having a hard time seeing how they play a part in tackling money laundering and terrorism financing.

Many also said they have not come across these crimes in the industry here.

"The scenes in Hong Kong TV dramas where people buy gems or gold with briefcases of cash – that has never happened here," said the owner of a gem store in Lucky Plaza who declined to be named.

For some like Mrs Rai, there are

bigger worries when dealing with customers, such as foreign currency fraud and shop theft.

"When someone looks suspicious, we are more careful but it is more likely that he is a thief – we don't usually think of money laundering," she said.

"At our level, we are doing a small business. Shouldn't it be the responsibility of the Government to prevent such people from entering Singapore?"

This was one of the concerns highlighted during a public consultation of the Bill late last year.

In a summary of key feedback raised, MinLaw said in its responses that the regime would benefit the precious stones and metals sector by boosting its reputation and ensuring Singapore "remains a trusted global trading and financial hub".

It added: "Harnessing these benefits will require the sector's active involvement and partnership with the Government."

While there are currently no specific regulations in place to tackle money laundering and terrorism financing, many dealers already do conduct their own checks, said Mr

Gordon Cheung, 59, deputy chief executive of the Singapore Bullion Market Association.

"This is merely Singapore looking ahead of the curve and formalising regulation in this area."

Larger retailers, such as family-owned jewellery brand Poh Heng, said the proposed measures are an added safeguard to prevent unlawful transactions.

Currently, employees at Poh Heng's 14 stores islandwide are trained to do due diligence, especially when transactions are deemed suspicious, said its marketing and communications manager Pamela Seow.

While the changes might mean extra costs and work, Mr Suresh Hathiramani, 65, director of diamond wholesaler Facets Singapore, said it would ultimately bring confidence and trust to the sector.

Mr Hathiramani, who is a former president of the Diamond Exchange of Singapore, added: "With these regulations, people who deal with Singapore dealers will know they're working with serious companies that abide by the law."

tanmei@sph.com.sg

2,500

Approximate number of dealers in the precious stones and metals industry – including wholesalers, jewellers, bullion traders, retail outlets and second-hand goods dealers – who will be affected by the proposed law.

"A diamond worth \$1,000 could be put in the books for \$100,000, and financing can be raised against that value," said Ms Reshma Khurana from Kroll, a risk management firm. Determining the parties involved in transactions can be done, but it is hard for most people to determine the value of each item.

ST PHOTO: ZAIHAN MOHAMED YUSOF



Lenders, investors globally have lost money in vulnerable sector

Zaihan Mohamed Yusof

In the world of precious stones and metals, all that glitters might not be gold.

Recent high-profile fraud cases indicate the sector's continued vulnerability to money laundering, said Ms Reshma Khurana from Kroll, a firm that helps clients make risk management decisions.

"There has been a rise in the number of cases that we have been asked to investigate, and it's generally driven by the slowdown in the gems and jewellery sector and the resulting stress on the balance sheets of companies."

"That has sometimes led to fraud and loan defaults which we are asked to investigate globally," said Ms Reshma, managing director and head for South-east Asia, business intelligence and investigation.

She spoke to The Straits Times following the proposed laws intro-

duced in Parliament to strengthen Singapore's standards of anti-money laundering and counter the finance of terrorism in the precious stones and metals (PSM) trade.

Dealers and jewellery retailers of PSMs will be required to register with the Ministry of Law, as well as conduct stricter due diligence checks.

One example she cited involves diamond tycoon Nirav Modi, a key suspect in an alleged US\$1.8 billion (\$52.3 billion) fraud on state-run Punjab National Bank.

In February last year, India's Enforcement Directorate lodged a money laundering case against Mr Modi, who is now fighting extradition in the UK in what has been described as India's largest bank fraud.

"Because of these vulnerabilities in the precious stones and metals sector, lenders and investors globally have lost very large sums of

money in this sector," said Ms Reshma. "The government here is taking the right step by regulating this sector proactively."

A 2013 report by the Financial Action Task Force (FATF) stated that India has reported instances where diamond prices were overvalued for purposes of laundering and suspect financing.

The study also found that money launderers were making payments via cash deposits or international wire transfers.

Last year, FATF disclosed that professional money launderers were buying real estate or assets, such as precious gems, art or luxury goods, to be used to store value for later sale.

While determining the parties involved in transactions can be done, it is hard for most people, including regulators, to easily determine the value of each item.

"For example, a diamond worth \$1,000 could be put in the books

for \$100,000, and financing can be raised against that value," said Ms Reshma, whose company routinely works on such investigations with banks and other financial institutions in Singapore.

One scheme, called round-tripping, happens when a rogue dealer goes to a bank with "supporting documents" of overseas transactions to obtain large loans.

Kroll has seen cases where jewellery manufacturers import bullion and take advantage of export credits, but end up selling the bullion in black markets.

While bigger players in the global financial and PSM sectors have become targets, there is a valuable lesson for PSM dealers here, said Ms Reshma.

Performing thorough due diligence checks and knowing customers well may limit exposure to money laundering syndicates.

"It is becoming increasingly important for banks and financial institutions to know the ultimate beneficial ownership of prospective clients," said Ms Reshma.

"It's no crime to be rich. It's more they (banks) want to know that the source (of the money) is not tainted."

zaihan@sph.com.sg

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Jail for unhappy investor who rigged share price

China Fibretech's share price led to plunge within a week in 2015

Selina Lum
Law Correspondent

Over the span of a week in 2015, a stock investor manipulated the share price of mainboard-listed dye maker China Fibretech, causing the price of the counter to plunge from \$1.60 to as low as 54 cents.

Restaurateur Bruno Ludovic Soligny, 40, a naturalised Singapore citizen, was sentenced to 20 weeks' jail and fined \$60,000 yesterday. He pleaded guilty to seven charges under the Securities and Futures Act, including four for market rigging.

He is appealing against the sentence, and was offered bail of \$40,000.

Soligny, a substantial shareholder in China Fibretech, dumped his shares over three days between July 1 and July 8, 2015, with the intention to drive down the price.

A district court heard that he began buying China Fibretech shares in 2009 and increased his share-

holding over the next few years.

In 2013, Soligny decided to use the trading accounts of his wife Linda Na Ching Ching to "roll over" his purchases as he did not have the means to pay for them.

He would buy the shares in his own securities account and when the deadline to make payment approached, he would transfer the shares to one of his wife's accounts.

When the new settlement date approached for his wife's account, he would transfer those shares back to his own account.

This process was repeated between July 1, 2013 and Sept 30, 2015, making up more than 30 per cent of the trades in the company.

By October 2014, he held more than 5 per cent of the company. His shareholding increased to 6.11 per cent in March 2015.

Investigations showed he had been dissatisfied with the company's management since late 2014 and was further aggrieved by a share consolidation exercise that reduced the liquidity of the shares.

Liquidity refers to the ease by which shares can be traded without affecting the asset's price.

Between May and June 2015, he

repeatedly wrote to the Singapore Exchange (SGX) and the Securities Investors Association (Singapore), or Sias, to air his grievances.

On the afternoon of July 1, 2015, he began dumping his shares. The price of the counter dropped from around \$1.60 to \$1.125 at 4.46pm.

At 4.57pm, SGX queried China Fibretech about the unusual price movements but the company said it was not aware of any reasons to explain the trading activities.

The following morning, SGX issued a "trade with caution" notice in relation to the counter.

On July 7, Soligny began dumping shares again, driving the price down to 70 cents from its last traded price of \$1.03.

The trades over the two days made up more than 99 per cent of the total trades in China Fibretech.

On July 8, he continued to sell his shares, causing the price to slump to as low as 54 cents.

He stopped after SGX contacted him and agreed to meet him together with the company's management and Sias.

Later that month, Soligny decided to push the share price up.

On July 16, he traded shares be-



tween his own accounts and those of his wife, inflating the price from 80 cents to \$1.03.

On Aug 31, he again carried out a series of matching trades, driving the price up from 77 cents to \$1.09. Trading in China Fibretech shares was suspended on Nov 30, 2015. It resumed on Sept 28 last year under the new name of Raffles Infrastructure Holdings.

Restaurateur Bruno Ludovic Soligny, 40, a naturalised Singapore citizen, was sentenced to 20 weeks' jail and fined \$60,000 yesterday.

ST PHOTO: WONG KWAI CHOW

Chinatown goes big, bold and beautiful for Chinese New Year



Members of the Song and Dance Theatre of Guangxi (above) captivating the crowds with their choreography and bright red costumes at the official opening ceremony and street light-up that kicked off this year's Chinatown Chinese New Year Celebrations on Sunday. Backstage, a fellow performer practised spinning multiple hula hoops (right) before her item.

Minister for Trade and Industry Chan Chun Sing was guest of honour at the event, which featured items by local and overseas performing troupes, as well as a spectacular firecrackers and fireworks display.

This year's light-up, which will be held until March 6, boasts a spectacular pig-themed showcase with a towering 12m sculpture of a family of pigs atop a bulging purse overflowing with gold coins.

It will also feature a display of 2,688 beautifully handcrafted lanterns, with 180 expertly sculptured pig lanterns dotting the main streets of Chinatown.

The Chinatown Chinese New Year Celebrations 2019 is organised by the Kreta Ayer-Kim Seng Citizens' Consultative Committee, and supported by the Singapore Tourism Board. ST PHOTOS: MARK CHEONG



Woman employee who stole nearly \$340,000 jailed for CBT

An administrative executive at a property management firm misappropriated nearly \$340,000 over three years from season parking fees and payments from tenants such as rentals and utilities.

Soh Huay Ching, 37, who worked for Chua Chuan Leong Contractors, was sentenced to three years and four months' jail yesterday after she pleaded guilty to one count of criminal breach of trust linked to more than \$320,000.

Two other similar charges involving the remaining amount were considered during sentencing.

Soh committed the offences between January 2012 and November 2014. She was tasked to collect rent and utility fees from tenants as well as maintain the season parking at Goldbell Tower in Scotts Road.

Deputy Public Prosecutor Tan Pei Wei told District Judge Luke Tan that the maintenance of season parking included allocating spaces and

collecting the annual fees of \$2,880 from tenants who own vehicles.

DPP Tan said: "The company's policy is not to offer season parking to non-tenants of Goldbell Tower. The accused went against this policy and sold season parking to non-tenants without authorisation.

"She collected fees from these persons and misappropriated them for her personal use instead of handing them over to the company."

In 2014, Soh sold season parking

spaces to 45 vehicle owners who were non-tenants and issued them official company invoices. She collected nearly \$134,000 in all.

She also misappropriated monies for items such as rentals and utilities. She said she needed money to pay her credit card bills and debts to loan sharks. She has since made about \$7,500 in restitution.

Her illegal activities came to light when she went on maternity leave in October 2014 and her colleagues

discovered discrepancies in areas such as the collection of rental payments. A police report was made in November that year.

In early 2015, Soh's employer received complaints that non-tenants were parking at Goldbell Tower. The non-tenants told the company that they had paid Soh for the season parking spaces.

Some of them lodged claims against the firm at the Small Claims Tribunals. All 45 affected vehicle

owners were given their refunds.

Yesterday, DPP Tan urged the court to sentence Soh to at least three years and four months' jail, stressing that she had attempted to evade detection by forging documents such as letters from her employer.

Defence lawyer T.M. Sinnadurai pleaded for a lenient sentence, saying his client committed the offences in a moment of folly.

Soh was offered bail of \$45,000 and ordered to surrender herself at the State Courts on Feb 15 to begin serving her sentence.

Shaffiq Alkhatib

Bomb hoax call in 2004 lands man in jail

Shaffiq Alkhatib

Justice was finally served yesterday when a man was sent to jail over false messages he made in 2004 involving a "bomb" at late founding prime minister Lee Kuan Yew's Oxley Road house.

The court heard that Ganesan Singaravel fled Singapore on Jan 22, 2005, after informing the police about the purported bomb.

He was caught overstaying in the United States last year and told the authorities there that he wanted to return to Singapore. The Singaporean was detained when he came back here on July 15 last year.

Ganesan, now 61, was sentenced to four months' jail yesterday after pleading guilty to an offence under the Telecommunications Act.

Deputy Public Prosecutor Benjamin Samynathan told the court that Ganesan went to an Orchard Towers pub around midnight on Nov 13, 2004, and drank whisky until about 4am. He then went to a nearby convenience store to buy more drinks.

At around 5am, a policeman attached to the Combined Operations Room of the Singapore Police Force received a call from Ganesan, who made references to a bomb at Mr Lee's house.

The DPP added: "The call was made by the accused from a public phone located next to the Thai Embassy. The call's message was clearly false, and the accused knew that the text of the call was false."

"A patrol car was sent to Orchard Towers to interview and arrest the accused. The accused was coherent during his interactions with the officers at the scene."

"Meanwhile, the officers who were already stationed at Oxley Road were told to step up patrols and be alert and vigilant."

Ganesan was charged on Nov 16, 2004, but while out on bail, he fled Singapore about two months later and came back only last year.

Defence lawyers Ravinderpal Singh and James Ow Yong stated in their mitigation plea that their client was drunk when he committed the offence.

The plea also stated: "The accused realises how alcohol has utterly destroyed his life and family, leading to his wife to divorce him, leaving him with nothing and his children to give up on him."

"The accused's family no longer wants anything to do with him. The offence has taken a terrible toll on the accused."

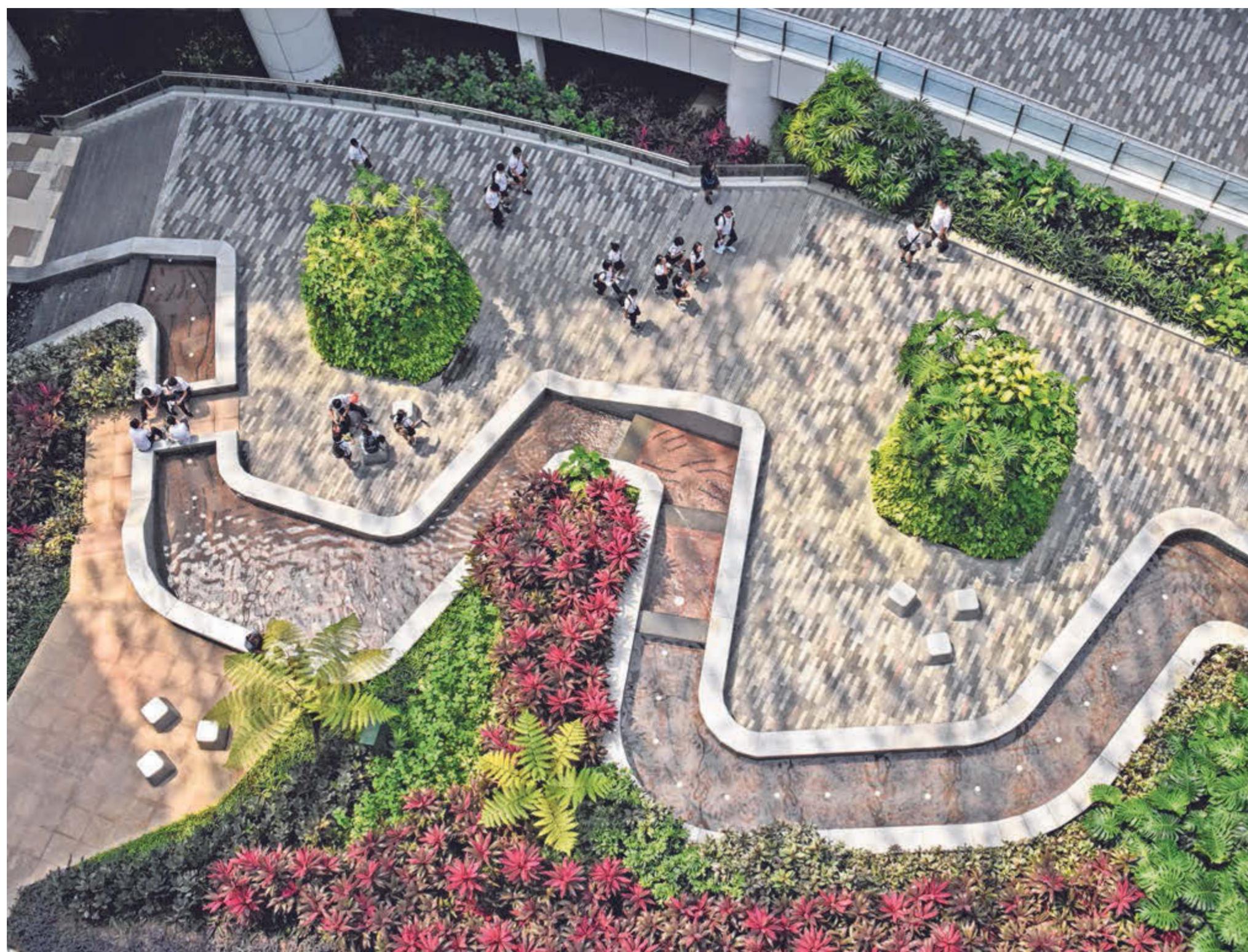
ashaffiq@sph.com.sg

LIFE DESTROYED BY ALCOHOL

The accused realises how alcohol has utterly destroyed his life and family, leading to his wife to divorce him, leaving him with nothing and his children to give up on him.

“

GANESAN SINGARAVEL'S PLEA STATEMENT



Sex abuse case: High Court rejects new evidence

Selina Lum
Law Correspondent

The High Court yesterday rejected the testimony of a witness who came forward to support the claims of a convicted sex offender who insisted that his penis was deformed at the time he was accused of sexually abusing his daughter.

"The various inconsistencies and shortcomings, taken together with the fact that the evidence was offered in suspicious circumstances and without any sufficient explanation, mean that the only reasonable conclusion was that the accused and the witness colluded to introduce false evidence," said Justice Aedit Abdullah.

The accused, a 43-year-old food stall assistant, was sentenced in 2017 to 23½ years' jail and 24 strokes of the cane for sexually assaulting his daughter.

The man, who cannot be named to protect her identity, was convicted of committing sexual acts against her at home between the end of 2011 and April 2014, when she was between 11 and 13 years old.

A key element of his defence is that he could not have committed some of the alleged acts because his penis was deformed as a result of botched enlargement procedures.

A photograph of the man's penis, taken shortly before his trial began in November 2016, shows his misshapen genitalia, but the crux of the matter is whether these abnormalities existed between 2011 and April 2014.

The girl and her mother each made drawings that contradicted the photograph.

During his appeal last April, the man said he found two friends who could corroborate his story, although one eventually backed out.

The Court of Appeal sent his case back to the trial judge to determine the veracity of the new evidence, before his appeal hearing can continue.

During the further hearing, the witness, Mr Muhammad Ridzwan Idris, testified that he had seen the accused's penis in the toilet when they were working at a stall at the Singapore Expo in 2013. He made a drawing of the penis that was highly similar to the photograph.

Mr Ridzwan said the two met again by chance in February last year. After the man told him about the case, Mr Ridzwan said he had seen his penis in 2013 and agreed to testify for him.

Justice Aedit noted that after Mr Ridzwan told the accused about having seen his penis, the accused did not ask him what he saw. Generally, a match would support the case being put forward, the judge said, but the match here was "suspiciously close".

The judge concluded that the accused was involved in arranging for the false evidence to be brought to the court.

selinal@sph.com.sg

ITE, polytechnic job-seekers to get more targeted help

The Career Starter Programme provides intensive coaching for graduates who cannot find work

Amelia Teng
Education Correspondent

New graduates from polytechnics and the Institute of Technical Education (ITE) will receive more targeted support in their hunt for jobs under a new initiative to help them transit to the working world.

About 28,000 graduating ITE and polytechnic students will receive a guide on job hunting by the end of this month, as part of the Career Starter Programme.

More intensive and personalised coaching will be available for graduates who need help, for example, those who cannot find work despite actively looking for three months.

The Career Starter Programme is

by the Workforce Singapore (WSG), a statutory board under the Ministry of Manpower.

The WSG said yesterday that the programme, which starts this month, provides extra and more targeted support for graduating students.

The ITE and polytechnics already provide career and education guidance, mentorship from alumni or industry representatives, internships and job fairs, among other things.

The guide by WSG contains information on job searching, such as the interview process and career coaching. Workshops will be organised to equip students with job search strategies and skills like resume writing and use of job portals.

Depending on their needs, the students may receive one-to-one career counselling, learn networking skills or even tour a company before taking up a position.

Senior Parliamentary Secretary for Manpower and Education Low

PERSONALISED GUIDANCE

The transition from school to workplace can be a challenging one for some. We hope this programme will provide them with personalised career guidance and customised job search support so as to increase their chances of landing a job.

MS LYNN NG, group director of Workforce Singapore's Careers Connect Group.

Yen Ling said in a statement that the new programme aims to help young ITE and polytechnic graduates find work suited to their aspirations and qualifications.

"They can make better and informed choices with the aid of the information guide and workshops, as well as career coaching for those who need extra help. This programme and resources like the MySkillsFuture portal are designed to equip, enhance and enable new job entrants to transit smoothly to the working world and give them a strong head start in their careers," she said.

Ms Lynn Ng, group director of WSG's Careers Connect Group, said: "The transition from school to workplace can be a challenging one for some. We hope this programme will provide them with personalised career guidance and customised job search support so as to increase their chances of landing a job."

ateng@sph.com.sg

Students at the ITE (above) and polytechnics already receive career and education guidance, but the Career Starter Programme will give targeted support, such as one-to-one career counselling, and teach them networking and other essential skills.

ST PHOTO: JOSEPH CHUA

Former defence chief joins Royal Golden Eagle

Lim Min Zhang

Former defence chief Perry Lim Cheng Yeow has joined Singapore-based resource manufacturing company Royal Golden Eagle (RGE) earlier this month, The Straits Times has learnt.

RGE confirmed the appointment of Mr Lim as managing director, in response to ST's queries. A spokesman said: "Mr Lim has proven experience in leadership and managing large and complex organisations. His appointment is part of RGE's ongoing process to recruit high-calibre talent to meet business growth needs."

Mr Lim, 46, joins another former defence chief, Mr Bey Soo Khiang, at the company. Mr Bey, 63, joined in 2011 and is vice-chairman.

Mr Lim handed over the top job of chief of defence force of the Singapore Armed Forces (SAF) in March last year. He joined the armed forces in December 1990 and was awarded the President's and SAF Overseas Scholarships a year later.

Mr Bey, also an SAF Overseas Scholarship recipient, left the SAF in 2000 to join Singapore Airlines, where he worked for more than a decade.

RGE, headquartered in Singapore, manages a group of resource-based manufacturing companies with operations in places such as Indonesia, China, Brazil, Malaysia and Europe, with assets exceeding US\$18 billion (S\$24.4 billion).

Founded in Indonesia, its companies include April Group, which produces pulp and paper.

mzlim@sph.com.sg



Mr Perry Lim Cheng Yeow is managing director at Royal Golden Eagle, which manages a group of resource-based manufacturing companies.



A dashcam video sent to Lianhe Wanbao showed the motorcyclist landing on the car after he collided with it. His pillion rider was flung in front of the car. PHOTO: LIANHE WANBAO

Lianhe Wanbao, the motorcyclist and the pillion rider were sent flying when their motorbike collided with one of the cars, which had braked suddenly and swerved to the left.

Wanbao reported that a dashcam video sent to the newspaper showed the motorcyclist landing on the roof of the car after he collided with it, while the female pillion rider was flung in front of the car as it was unable to stop in time.

At the same time, the vehicle travelling behind them on the expressway and capturing the accident on video, also collided with the car as it was unable to stop in time.

An eyewitness who stopped to check on the victims told Wanbao that the woman complained of pain in her back. The Straits Times understands that the victims were not severely injured.

Police are investigating the accident.

Choo Yun Ting

Motorcyclist, pillion rider flung off bike in AYE collision

A man and a woman were taken to hospital after an accident on the Ayer Rajah Expressway (AYE) on Sunday.

The police were alerted to the ac-

cident between two cars and a motorcycle along the AYE towards the Marina Coastal Expressway at around 11.30am on Sunday.

The 35-year-old male motorcy-

clist and his pillion rider, a 35-year-old female, were conscious when taken to Singapore General Hospital, the police said.

According to Chinese daily



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ASingapore Press Holdings
publication
News Centre
1000 Toa Payoh North,
Singapore
318994

CONTACT US
General line: 6319-6319
Home: 6319-5397
stnewsdesk@sph.com.sg
Business: 6319-5360
stbusiness@sph.com.sg

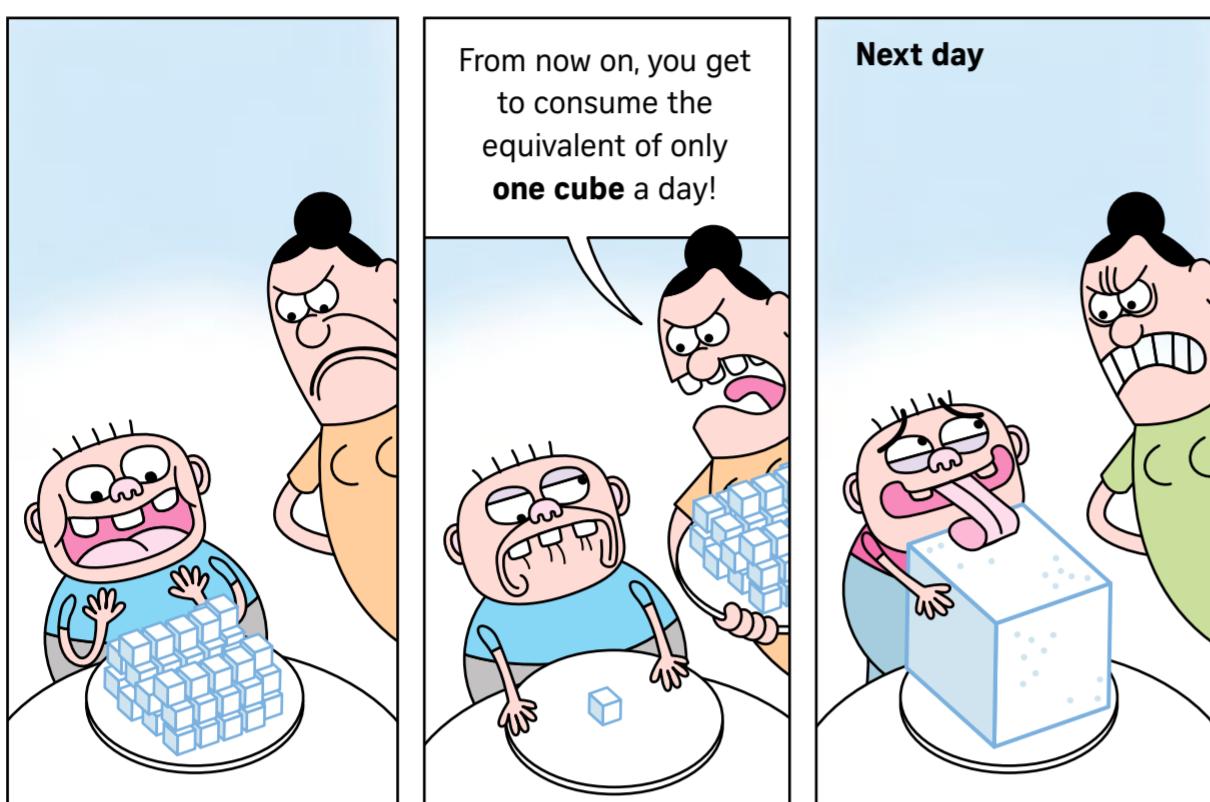
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start@sph.com.sg
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FORUM

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Cutting sugar intake



OnFacebook

Should O-level and A-level exam scripts be marked in Singapore?

If you want the papers to be marked here, you need to plan out a whole new syllabus system since we are currently using Cambridge's.

And bias is a potential issue, markers may recognise school codes and mark accordingly, which could favour prestigious

schools over neighbourhood schools.

Phang Choon Kiat

To uphold the academic rigour and international standing of the O- and A-level exams, they should continue to be marked in Britain by external examiners so that neutrality and impartiality can be maintained.

Au Kah Kay

O-level Chinese and social studies scripts are already being marked locally.

Luke Poon

It comes down to legitimacy. If we wanted to mark scripts locally, it wouldn't be difficult. But without Cambridge's branding, our certificates may not be recognised by foreign institutions.

Toh Ong

Teachers should not give up on 'difficult' students

I recently attended a parent-teacher meeting at a neighbourhood secondary school, as the son of a relative had to repeat a year in Secondary 3.

The purpose of the meeting was to solicit the help of the teachers, and to understand how best to coordinate with the teachers to help the boy make progress in his studies and improve his behaviour in school at the same time.

During the conversation, the teachers shared that there are a handful of students in the same class who belong to either dysfunctional or single-parent

families, or have parents who are overly busy with their work or have somehow lost control over their child.

The teachers hinted that this group of boys will not be getting as much help from the teachers due to their behavioural issues and uncooperative parents.

It was extremely disappointing to hear that the teachers have given up on these students as they are the ones who would need help the most.

It begs the question: Who bears the responsibility of educating difficult students who are both academically weak and are having

behavioural problems at the same time?

I would like to urge teachers to never give up guiding these troubled youth as that is the minimum one would expect from an educator.

It is widely understood that a teacher's role, apart from imparting knowledge, involves being a mentor.

If every teacher were to continue to mentor and guide the students to the right path despite the lack of parental support, our society would definitely be a better place.

Tanisling Ong (Miss)

Take stiff action against individuals who threaten bilateral ties

Singapore responded to the intrusion into its territorial waters by Johor Menteri Besar Osman Sapian by issuing a protest note as well as pushing back the Joint Ministerial Committee for Iskandar Malaysia (S'pore welcomes KL's move to ease tensions; Jan 14).

If the Menteri Besar continues to maintain that what he did was right, then Singapore should take the further step of declaring him persona non grata and bar him

from entering Singapore even in his official capacity.

This step is similar to the sanction applied by the United States against foreign leaders or citizens who have acted against the interests of the US.

Declaring Datuk Osman persona non grata is important as he had even defied the Malaysian government's order to stay out of the disputed area (KL denies giving nod for Johor MB to visit vessel in S'pore waters; Jan 19). This makes his act seem personal and not

official.

Singapore does not have to resort to using force to make its point clear; our soft power arsenal is powerful too.

This case shows that an individual can act in defiance of the authorities to complicate bilateral relations.

By taking a targeted approach against such individuals, Singapore will also be making good on its warning that such acts are not cost-free.

Tan Yip Meng

WRITE IN: Letters should be meant for exclusive publication in The Straits Times. They should be no longer than 400 words and must include the writer's full name, address and phone numbers. The Forum editor reserves the right to edit the letters. For women, please indicate Miss, Ms, Mrs or Madam. Please e-mail your letter to stforum@sph.com.sg. Readers can also respond to letters via Facebook and Twitter.



Telling it like it is, from the ground

THE STRAITS TIMES
Best News Feature for journalism
Editor & Publisher EPPY Awards 2018

ST Photo: Kua Chee Siong

Capturing life in the Rohingya refugee camps in Cox's Bazar in Bangladesh were The Straits Times' associate editor Rahul Pathak (left), artist Pradip Kumar Sikdar (middle), and executive photojournalist Kua Chee Siong. The ST team spent nine days in the Rohingya camps in July 2018.



THE STRAITS TIMES

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Vital to stand with Malay-Muslim community

Terrorism used to be events we read about occurring in distant places, but this is no longer so.

Given the announced withdrawal of American troops from Syria, the Islamic State in Iraq and Syria (ISIS) is now ready to spring and occupy the vacuum once the US departs, the same way the vacuum in Iraq was occupied after the United States vacated it in 2011.

To this end, ISIS will need a new supply of manpower.

South-east Asia is now at greater

risk of becoming a prime recruiting ground and an operational theatre for ISIS.

Tanjong Pagar GRC MP Joan Pereira rightly pointed out that it is vital we "stand together with our Malay-Muslim community" (Terrorism a threat to multiracial harmony, says MP; Jan 19).

This is especially so during these precarious times when the time-honoured strategy of divide and conquer is evidently being deployed by the terrorists.

ISIS has not only managed to sow discord among the people, but between people and their elected governments too, as governments are deemed incompetent in safeguarding them from one terrorist act after another.

Furthermore, the anti-Muslim sentiment stoked by ISIS' actions plays right into the terrorists' hands.

Bans have come into place against Islamic wear in Europe, and 2016 saw anti-Muslim rhetoric

surge with American political campaigners unreservedly taking aim at Muslims.

To prevent such polarisation in Singapore, our Government's repeated and astute calls for non-Muslims to stand with our Malay-Muslim community must be heeded, lest we, too, fall prey to ISIS' tactics and end up driving our citizens into the arms of terrorists.

To underestimate ISIS is a complacency none can afford.

Lily Ong (Madam)

Do more to find out plight of security officers

The stiffer penalty regime for private security officers, who can now be punished if caught slacking, sleeping on the job or breaking the rules, is ostensibly important for security or defence reasons (Penalty regime for private security officers; Jan 18).

However, the first-hand views of the officers – especially in a collective, systematic manner – are rarely featured, and comparatively little attention is paid to their work conditions and benefits.

Furthermore, the onus to improve productivity appears to be shouldered disproportionately by the officers expected to fulfil

training requirements. Little is also said about what their employers ought to do, in terms of technological advancements or improvements to the well-being of the officers.

That is not to say that security officers are never guilty of transgressions.

But the discourse seems to have privileged the perspectives of the security companies – who have mostly praised the penalties – and not much is understood about the circumstances or plight of the officers working long and oftentimes monotonous 12-hour shifts, and whose supposedly

critical roles and responsibilities are not necessarily commensurate with adequate remuneration or benefits.

For instance, what difficulties do they face on the job? And what other industrywide changes would they like to see?

If there is a recommendation for a blacklist of security officers with bad track records, should there be one of companies, too?

In this vein, the discourse should shift to broader improvements in the industry and what companies in particular can do.

Ideas include outcome-based contracts "that leverage

technology and reduce the time officers need to clock in", working around the resistance clients may have in the beginning, as well as crafting arrangements to manage the amount of time officers spend on the job and hence decreasing the associated fatigue (Giving security officers peace of mind, despite the penalties; Jan 18).

As counter-intuitive as it may be to the financial bottom line of the security companies, perhaps a useful starting point for the long term would be prioritising the needs and welfare of their officers and helping them do their jobs.

Kwan Jin Yao

Revise all industry standards for security officers

I am conflicted by the latest measures to punish errant security officers with possible jail terms and fines if they are caught sleeping or breaking the rules (Giving security officers peace of mind, despite the penalties; Jan 18).

On the one hand, everyone agrees that the security officers perform a vital role and hence, they should be given serious penalties if

they break the rules. On the other hand, what these officers are being paid does not accurately reflect the importance of their role.

Also, many of them are in their 50s and 60s. This, too, is not commensurate with the vitality one would expect from a security officer.

It is ironic that when it comes to

paying security officers more, many people are quick to point out that the role does not require many skills.

However, when it comes to imposing severe penalties on them for sleeping on the job or breaking rules, the same people will point to the importance of the role of such front-line officers and the need for more stringent regulations.

In short, we expect the maximum from someone who is paid the minimum. There is a glaring inconsistency present.

If security officers are deemed to be performing a vital role, then all the industry standards, such as remunerations and working hours, should be revised, and not just the penalties.

Seah Yam Meng

Educate students on decorum at performances

My family and I recently attended a performance of The Nutcracker by National Ballet of China at the Esplanade theatre.

When we entered the theatre, we were bothered by the din of about 200 primary school pupils who were talking at the top of their voices.

The world-class acoustics of the Esplanade theatre magnified the noise to an intolerable level.

Meanwhile, their teachers tried feebly and in vain to control them.

It took a member of the audience standing up and shouting at them before the noise stopped.

During the performance, the children were restless, talked incessantly, sat forward in their seats blocking the view of those seated behind and clapped inappropriately, too loudly and for too long.

Their lack of decorum ruined the experience for those of us who paid to enjoy the performance.

To say that the evening was marred is an understatement.

If the Ministry of Education intends to make attending performances a part of the learning experience for students, then it needs to take steps to ensure that there are enough teachers to manage the students, as well as educate students on the decorum expected.

Tan Sek Jen (Mrs)

Shift focus of gender equality to societal expectations

Gender equality cannot and should not be measured by the number of women in IT and engineering courses (More women should come on board; Jan 19).

I am not denying the fact that discrimination against women exists, and it is something we definitely have to work harder on.

However, using the proportion of women in a particular course or industry as a measure of equality is exceedingly myopic.

There is bound to be a gender discrepancy in many industries. While I am not insisting that women should only take on roles that society puts on them, psychological and sociological researchers have found that women have higher levels of empathy than men.

This may account for why education, social sciences and health sciences courses are often dominated by women.

Examples of jobs in these respective industries are teaching, counselling and nursing, which all require a certain capacity to empathise and build rapport.

Of course, this is not universal, but I think it is important to look at the bigger picture when trying to tackle the issue of gender equality.

Gender equality should go beyond how one gender is represented in a workforce and tackle societal expectations of women and men.

Hence, instead of being so persistent on equal representation in all the sectors, women should be encouraged to pursue what they enjoy, be it the social sciences or engineering, without arriving at the inaccurate assumption that equal representation in all the sectors constitutes gender equality.

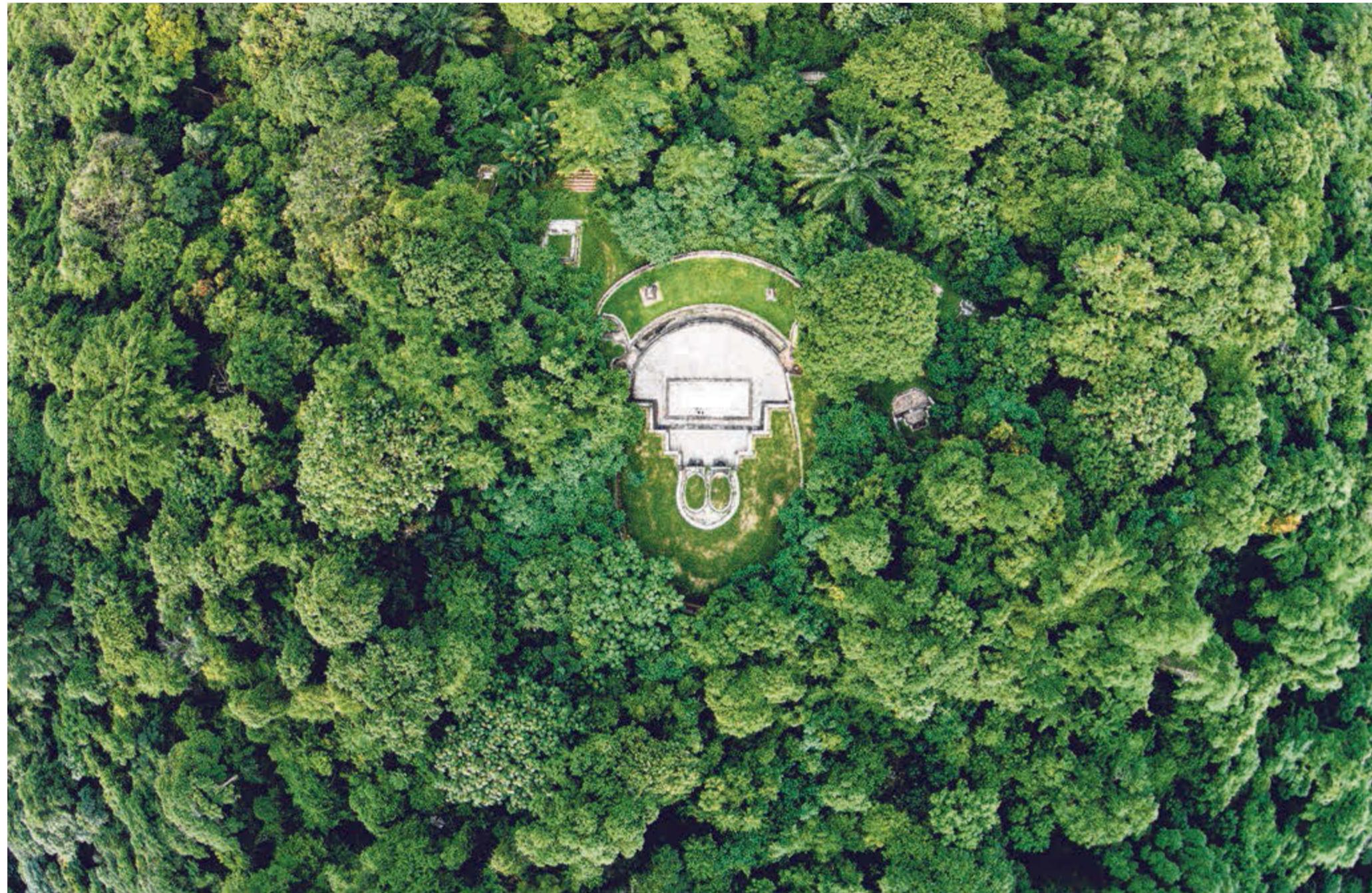
Instead, what should be eradicated are societal expectations that are put upon women and men, such as it being considered emasculating for a man to be a stay-at-home father while the mother heads out to work and provides for the family.

Julian Anschel Lai

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PICTURE THIS



ST PHOTO: JAMIE KOH

Rest in
peace

A grave nestled amid lush greenery at the Bukit Brown Cemetery, the biggest and grandest tomb belonging to prominent businessman Ong Sam Leong. It is about 600 sq m, the size of six four-room HDB flats. This aerial view of Bukit Brown is one that few have seen.

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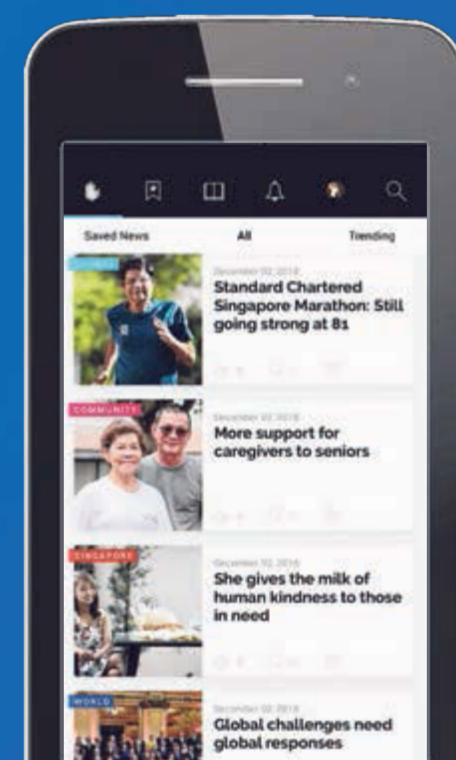
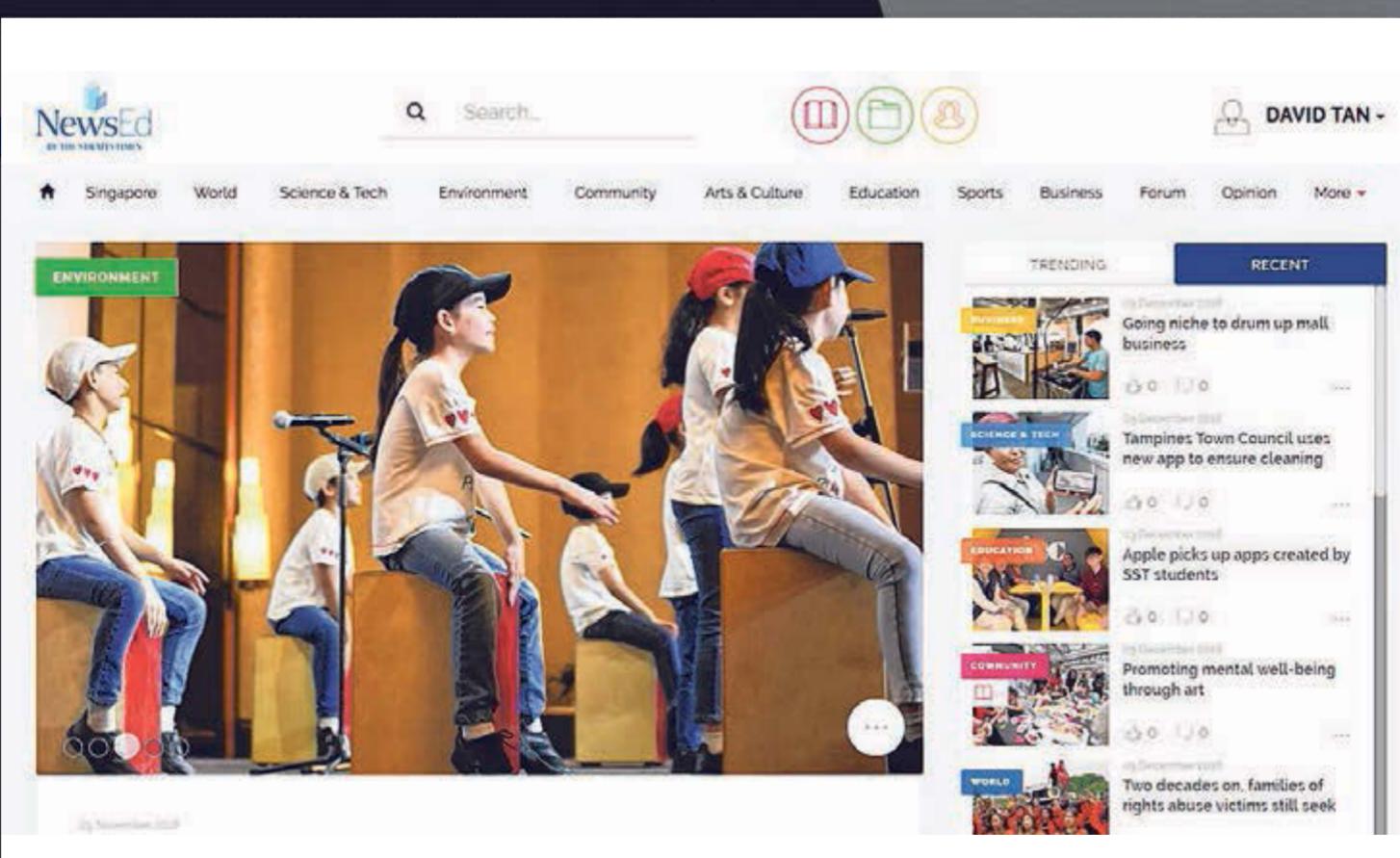
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